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1919

Canadian Municipal Statistics

1919-1920

ERRATA

City of Lachine, P.Q.

(Described on page 97).

Population should be 15,500; Area should be 2,860
acres.

District of Point Grey, B.C.

(Described on page 323).

Assessed Value for Taxation should read
\$19,415,282.

Income Tax

(Page 340).

The Tax on an Income of \$8,000 should read
\$370.00.

26.8.53

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Preface

WE have endeavoured to make our 1919-20 edition of Canadian Municipal Statistics more comprehensive than the previous editions and have included financial statements from practically all borrowing municipalities in Canada.

The summary of Municipal Law, prepared for us by Mr. Alexander Bruce, K.C., of Toronto, has been brought up to date and covers all recent legislation in the various provinces in regard to municipal debentures.

We are indebted to the municipal officials throughout Canada for their courtesy in furnishing us with the statistics of their municipalities and take this opportunity of expressing our appreciation of their assistance.

Care has been exercised in effort to render each financial statement as accurate and complete as possible, and we present this volume to our clients with the hope that it may prove of service in connection with their growing interest in Canadian Municipal Investments.

Wood Gundy & Co

December 1919
~~101255~~

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Robert Murray

1918-19
101855

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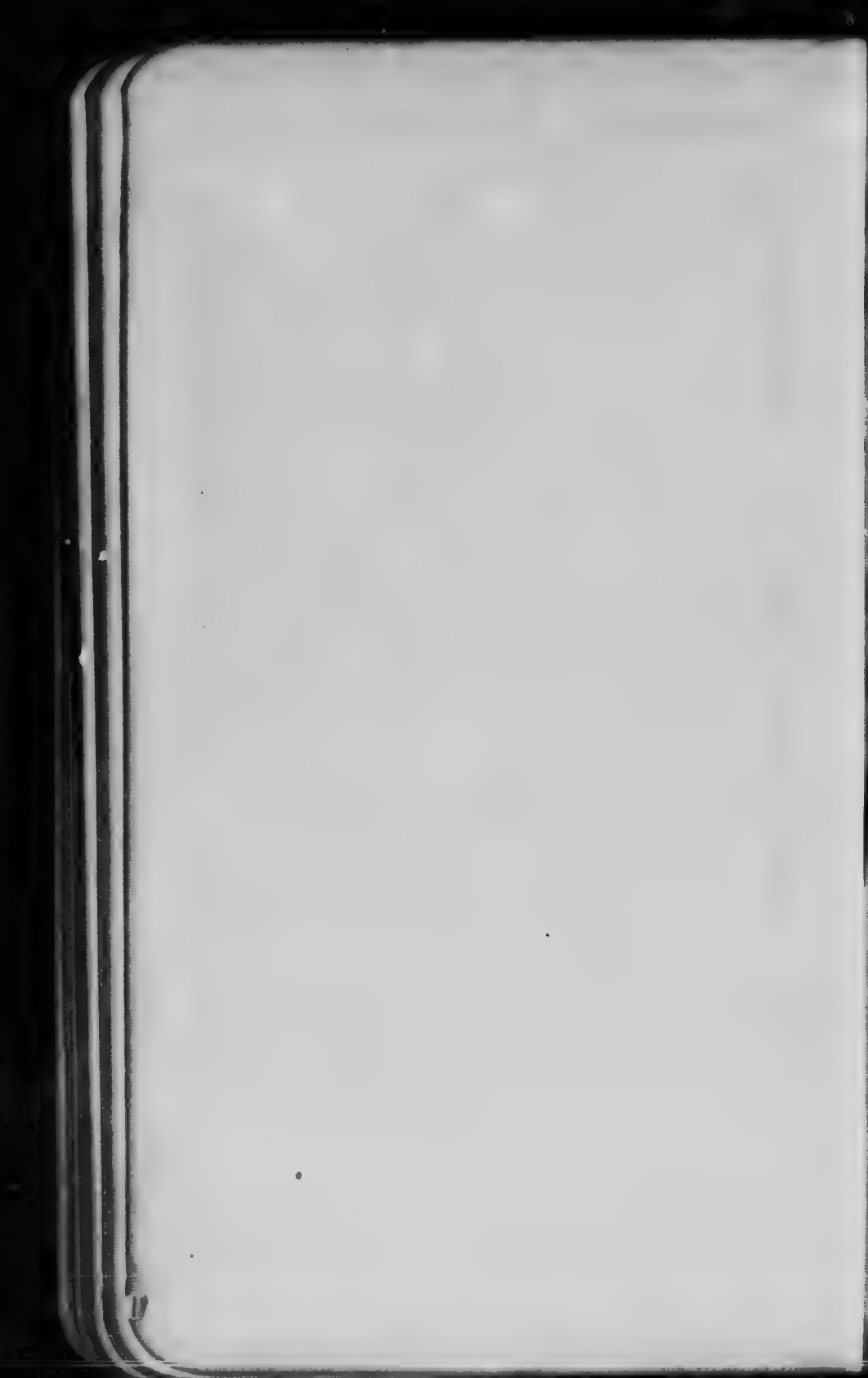
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CANADIAN MUNICIPAL STATISTICS

VICTORIA, B. C.





**DOMINION OF CANADA
AND
NEWFOUNDLAND**

SCALE



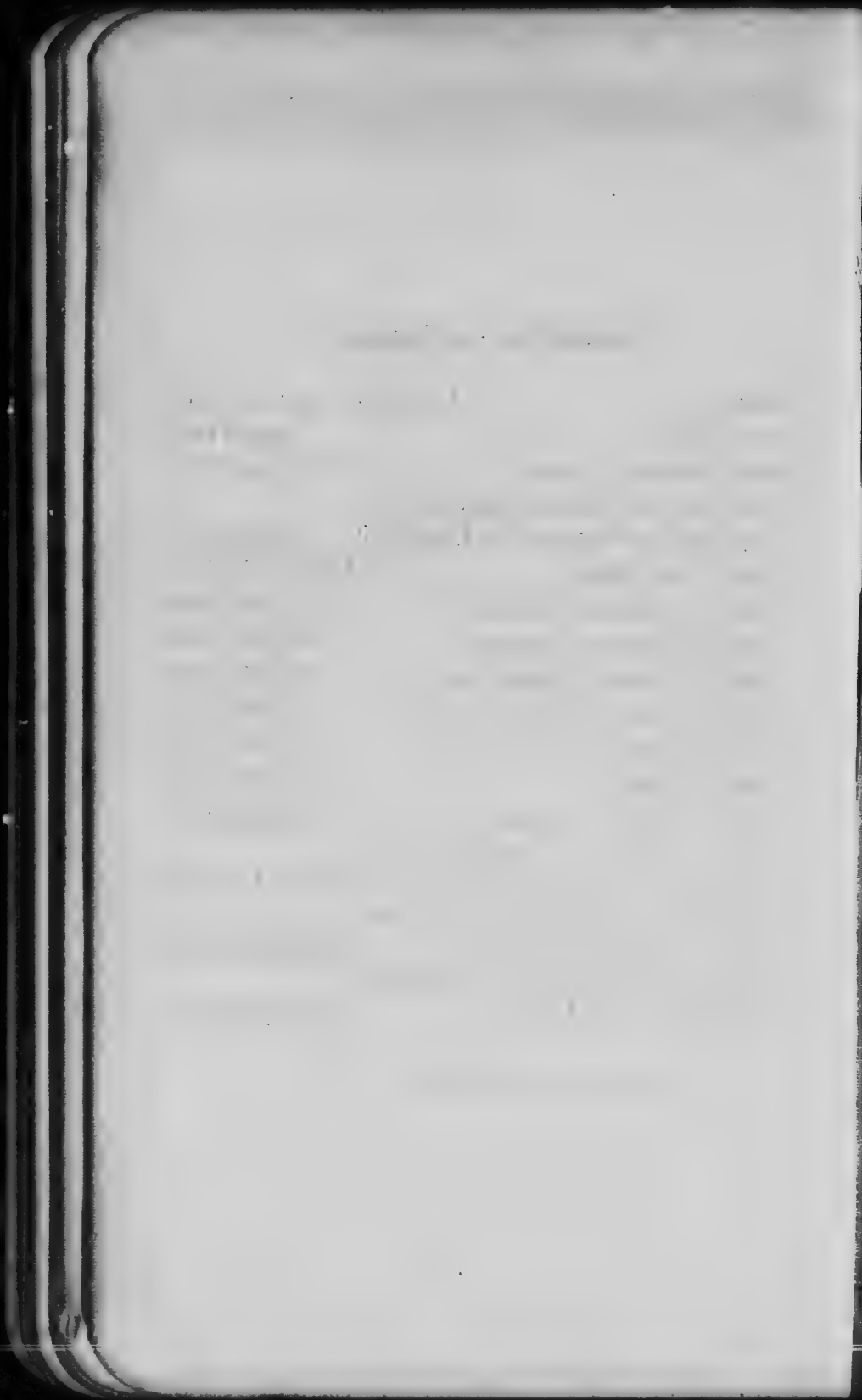
Statute Miles, 245-1 Inch.
The Rand McNally & Co. New 11 x 14 Map of
Dominion of Canada and Newfoundland
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CANADIAN MUNICIPAL STATISTICS

Dominion of Canada

Area.....	3,729,655 square miles
Population.....	8,000,000
*Total Funded Debt.....	\$1,950,781,955
Less Sinking Funds.....	\$18,667,513
Other Investments.....	343,662,592 362,330,105
Total Net Debt.....	\$1,588,451,850
Value of Dominion's Assets.....	1,237,403,350
Total Ordinary Revenue.....	310,000,000
Total Ordinary Expenditure.....	240,000,000
Surplus, Budget Speech, June, 1919	70,000,000
Total Exports.....	1,259,935,285
Total Imports.....	919,705,802
Savings Bank Deposits.....	1,196,632,931
Annual Value of Manufactured Products (Census of 1916).....	\$1,407,137,140
Annual Value of Agricultural Pro- ducts (Census of 1917).....	\$1,621,028,000
Annual Value of Mining Products (Census of 1918).....	\$189,646,821

*Not Including Victory Loan, 1919.



CANADIAN MUNICIPAL STATISTICS

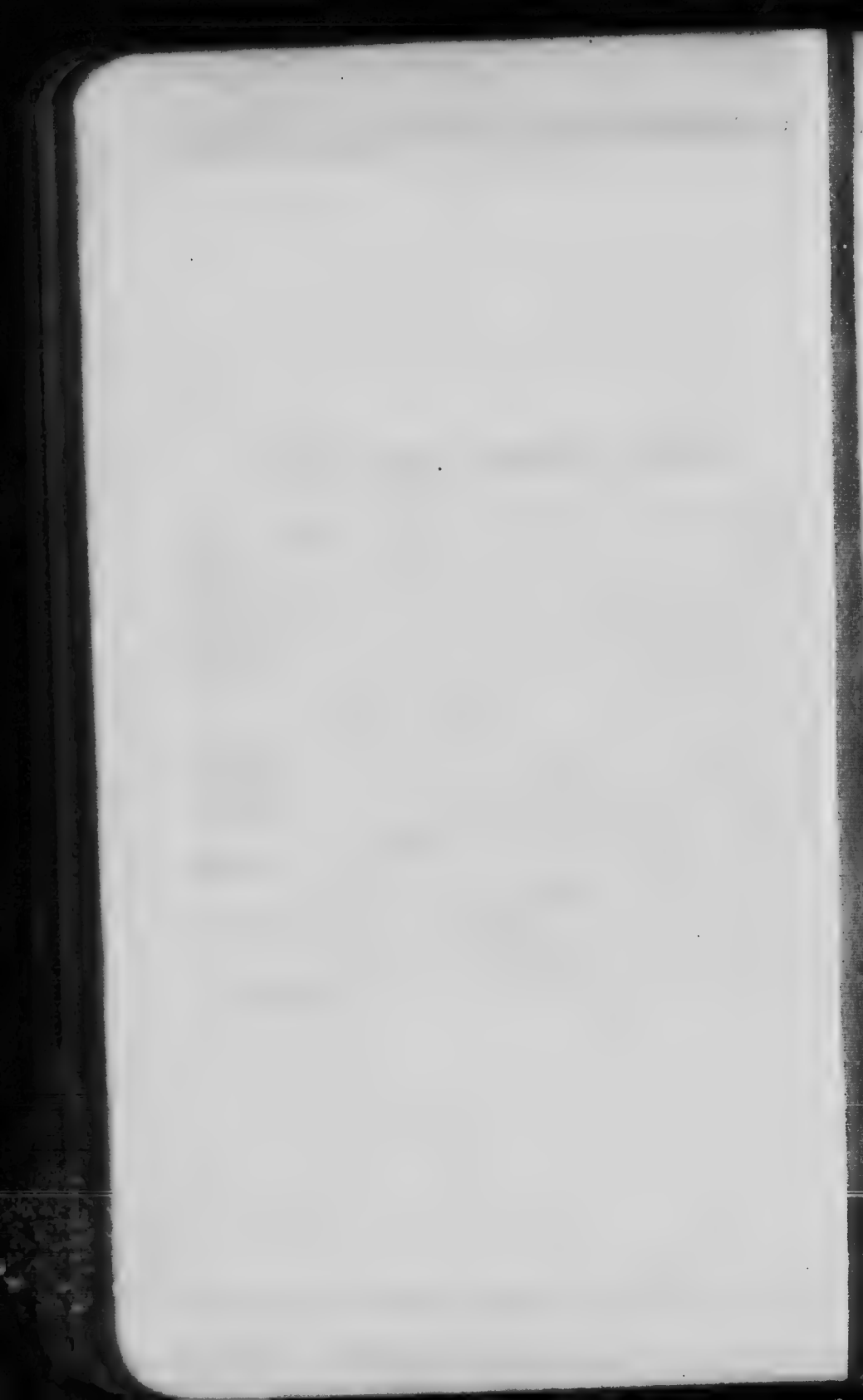




CANADIAN MUNICIPAL STATISTICS

Province of Prince Edward Island

Area.....	2,184 square miles
Population.....	93,728
Funded Debt.....	\$733,000
Less Sinking Fund.....	173,281
Net Debt.....	<u>559,719</u>
Annual Dominion Government Subsidy.....	372,181
Revenue for last fiscal year.....	501,847
Expenditure for last fiscal year.....	506,047
Surplus on deposit with Dominion Government.....	893,389
Annual Value of Manufactured Products (Census of 1916).....	\$ 2,646,469
Annual Value of Agricultural Products (Census of 1918).....	13,600,000



CANADIAN MUNICIPAL STATISTICS

City of Charlottetown, P.E.I.

Assessed Value for Taxation.....	\$5,500,000
Exemptions not included above.....	1,000,000
General Debenture Debt.....	712,500
*Less Waterworks Debentures.....	255,500
Net Debenture Debt.....	\$ 457,000
Local Improvement Debt.....	100,000
(Property owners' share only)	
Value of Municipality's Assets.....	1,162,563
*There is a Sinking Fund against Waterworks Debentures of \$45,413.	

Tax Rate—Total, 17.5 mills.

Area, 936 acres.

Population, 12,000.

Charlottetown is the capital of the Province of Prince Edward Island. It is served by the Canadian Government Railways and also has an excellent harbor. It has a number of industries, the total value of whose manufactured products amounts to \$1,000,000 per annum.

WOOD, GUNDY AND COMPANY

Town of Summerside, P.E.I.

Assessed Value for Taxation.....	\$2,247,675
Exemptions not included above.....	412,000
General Debenture Debt.....	127,000
*Less Waterworks Debentures.....	90,000
Net Debenture Debt.....	\$ 37,000
Revenue from Public Utilities.....	3,846
(After deducting operating expenses)	
Value of Municipality's Assets.....	162,704
*There is a Sinking Fund of \$21,677 in hand against Waterworks Debentures	

Tax Rate—Total, 12 mills.

Area, 1,000 acres.

Population, 3,300.

Summerside, P.E.I., is the second municipality in point of importance in the Province of Prince Edward Island. It is 25 miles from the capital of the province, Charlottetown, with which it is connected by railway. Fishing is an important industry.

Town of Souris, P.E.I.

Assessed Value for Taxation.....	\$280,000
Exemptions not included above.....	120,000
General Debenture Debt.....	800
Less Sinking Fund.....	200
Net Debenture Debt.....	\$ 600
Value of Municipality's Assets.....	4,000

Area, 800 acres.

Population, 1,100.

Souris, P.E.I., is situated in the eastern end of the Province of Prince Edward Island, being about 75 miles east of the capital of the province. Its chief industry is fishing.

CANADIAN MUNICIPAL STATISTICS

Province of Nova Scotia

Area.....	21,428 square miles
Population.....	550,000
Funded Debt (net).....	\$16,990,000
Sinking Fund.....	788,000
Annual Dominion Government Subsidy	636,667
Revenue for last fiscal year.....	2,332,632
Expenditure for last fiscal year.....	2,552,598
Provincial Assets.....	6,586,000
Annual Value of Manufactured Products (Census of 1916).....	70,860,756
Annual Value of Agricultural Products (Census of 1917).....	36,117,203

CANADIAN MUNICIPAL STATISTICS

City of Halifax, N.S.

Assessed Value for Taxation.....	\$46,000,000
Exemptions not included above.....	21,040,300
General Debenture Debt.....	7,188,606
Less Sinking Fund.....	\$ 901,050
Waterworks Debentures.....	1,572,013 2,473,063
Net Debenture Debt.....	\$4,715,543
Revenue from Public Utilities.....	10,000
(After deducting operating expenses, fixed charges and depreciation)	
Value of Municipality's Assets.....	6,138,148

Total Tax Rate, 28.5 mills.

Area, 4,300 acres.

Population, 60,000.

Halifax is the capital of the Province of Nova Scotia. It is the terminus of a number of railway lines, has a magnificent harbor and is an important naval station. It and St. John are the two main winter ports of Canada. It has eighty factories, including the largest sugar refinery in Canada, which has a capacity of 4,200 barrels per day.

WOOD, GUNDY AND COMPANY

City of Sydney, N.S.

Assessed Value for Taxation.....	\$9,440,104
Exemptions not included above.....	9,000,000
Total Debenture Debt.....	2,031,500
Less Sinking Fund.....	\$450,505
Waterworks Debentures.....	628,000
Net Debenture Debt.....	<u>1,078,505</u>
Revenue from Public Utilities.....	\$ 952,995
(After deducting operating expenses only)	42,884
Value of Municipality's Assets.....	1,900,000

Tax Rate—Total, 35 mills.

Area, 3,730 acres.

Population, 25,000.

Sydney is 225 miles north-east of Halifax, on the Atlantic Ocean, at the eastern end of the Province of Nova Scotia. It is the location of the main plant and works of the Dominion Iron & Steel Company, which employs 4,000 men. The annual value of the products of this company and associated industries is over \$14,000,000. Sydney is also the centre of a considerable coal field.

CANADIAN MUNICIPAL STATISTICS

Town of Glace Bay, N.S.

Assessed Value for Taxation.....	\$4,500,000
Exemptions not included above.....	1,400,000
Total Debenture Debt.....	771,200
Less Sinking Fund.....	\$ 57,916
Waterworks Debentures.....	243,000
Light and Power Debentures.....	92,000
Net Debenture Debt.....	\$378,284
Revenue from Public Utilities.....	17,000
(After deducting operating expenses only)	
Value of Municipality's Assets.....	970,000

Tax Rate—Total, 43.3 mills.

Population, 16,000.

Glace Bay is on the Atlantic Ocean at the north-east corner of the Province of Nova Scotia, and is about 200 miles north-east of Halifax. It is on the Sydney & Louisburg Railway and also an electric railway connecting it with Sydney and nearby places. Its principal industry is the Dominion Coal Company, which pays average wages here of \$500,000 a month, and have an annual output of 5,000,000 tons.

Town of New Glasgow, N. S.

Assessed Value for Taxation.....	\$5,240,000
Exemptions not included above.....	350,000
General Debenture Debt.....	851,101
Less Waterworks Debentures.....	461,100
Net Debenture Debt.....	\$390,001
Local Improvement Debt.....	19,619
(Property owners' share only)	
Revenue from Public Utilities.....	34,477
(After deducting operating expenses only)	
Value of Municipality's Assets.....	931,279

Tax Rate—General, 16 mills; School, 6 mills.

Area, 2,560 acres.

Population, 12,000.

New Glasgow, N.S., is 110 miles east of Halifax, on the East River, connecting with the Gulf of St. Lawrence. It is served by the Canadian Government Railways. Its main industries are shipbuilding, freight car manufacturing, steel works, foundries and rolling mills.

Town of Amherst, N.S.

Assessed Value for Taxation.....	\$4,842,450
Exemptions not included above.....	750,000
General Debenture Debt.....	966,000
*Less Sinking Fund.....	\$138,261
Waterworks Debentures.....	331,000 4 69,261
Net Debenture Debt.....	\$ 496,739
Revenue from Public Utilities.....	13,000
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,193,752
*Sinking Fund of \$57,745 in hand against Waterworks not included in above	

Tax Rate—General, 22.5 mills; School, 7.5 mills.

Area, 2,000 acres.

Population, 11,500.

Amherst is on the Canadian Government Railways, about 100 miles north-west of Halifax, at the extreme north end of the Province of Nova Scotia. It has a number of industries, including the plant of the Canadian Car & Foundry Co. The annual value of the products of Amherst's industries is over \$3,000,000.

WOOD, GUNDY AND COMPANY

Town of Sydney Mines, N.S.

Assessed Value for Taxation.....	\$2,379,570
Exemptions not included above.....	2,450,000
General Debenture Debt.....	296,000
*Less Waterworks Debentures.....	94,000
Net Debenture Debt.....	\$202,000
Value of Municipality's Assets.....	412,970
*There is a Sinking Fund of \$14,895 in hand against Waterworks Debentures	

Tax Rate—General, 16 mills; School, 12 mills.

Area, 3,196 acres.

Population, 8,790.

Sydney Mines, N.S., is situated in Cape Breton, not far from Sydney. It is served by the Canadian Government Railways and by a line owned by the Nova Scotia Steel & Coal Company, which is the main industry in the town. The Company employs 4,300 men in its colliery, brickyard, blast furnaces, etc. The yearly output of coal in Sydney Mines is 900,000 tons.

Town of Dartmouth, N.S.

Assessed Value for Taxation.....	\$3,150,950
Exemptions not included above.....	822,100
General Debenture Debt.....	527,800
Less Sinking Fund.....	\$ 48,617
Waterworks Debentures.....	253,800
Electric Light Debentures.....	8,000
	310,417
Net Debenture Debt.....	\$ 217,383
Local Improvement Debt.....	282,200
Value of Municipality's Assets.....	1,247,786

Tax Rate—General, 9.9 mills; School, 10.1 mills.

Area, 1,533 acres.

Population, 8,000.

Dartmouth is situated across Halifax Harbor from the City of Halifax, with which it is connected by ferry. It is the terminus for the Halifax and Eastern Railway, and has a number of industries, including the plant of the Imperial Oil Company.

CANADIAN MUNICIPAL STATISTICS

Town of Truro, N.S.

Assessed Value for Taxation.....	\$3,956,650
Exemptions not included above.....	500,000
General Debenture Debt.....	736,210
Less Waterworks Debentures.....	\$184,430
Electric Light Debentures.....	83,725 268,155
Net Debenture Debt.....	\$468,055
Revenue from Public Utilities.....	21,443
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,010,505
Tax Rate—General, 16 mills; School, 7½ mills.	
Area, 4,000 acres.	
Population, 7,500.	

Truro, N.S., is 63 miles north of Halifax. It has transportation service on the Bay of Fundy and railway service by a number of branch lines of the Canadian Government Railways and the Dominion Atlantic Railway. The Provincial Normal College and the Provincial Agricultural College are located here.

Town of Yarmouth, N.S.

Assessed Value for Taxation.....	\$3,850,000
General Debenture Debt.....	443,000
Less Sinking Fund.....	\$ 13,680
Waterworks Debentures.....	357,000
Electric Light Debentures.....	13,500 384,180
Net Debenture Debt.....	\$ 58,820
Value of Municipality's Assets.....	500,000
Total Tax Rate, 30 mills.	
Area, 4,000 acres.	
Population, 7,000.	

The Town of Yarmouth is at the south-western end of the Province of Nova Scotia and is about 150 miles from Halifax. It has steamboat service all the year round connecting it with St. John, Halifax and Boston. It is served by the C.P.R. and C.N.R. and is the second largest lumber exporting port in the province.

Town of North Sydney, N.S.

Assessed Value for Taxation.....	\$2,216,075
General Debenture Debt.....	406,500
Less Sinking Fund.....	\$131,539
Waterworks Debentures.....	170,500
Net Debenture Debt.....	\$104,461
Value of Municipality's Assets.....	470,704

Tax Rate—Total, 30 mills.

Population, 6,000.

North Sydney, N.S., is situated 15 miles from the city of Sydney in Cape Breton County. It is on the Canadian Government Railways and also has steamboat connection with Halifax and other Canadian cities. Its principal industry is shipbuilding, and the coal docks of the Nova Scotia Steel & Coal Co. are located here.

Town of New Waterford, N.S.

Assessed Value for Taxation.....	\$1,243,360
Exemptions not included above.....	273,500
General Debenture Debt.....	31,620
Value of Municipality's Assets.....	55,000

Total Tax Rate, 40 mills.

Area, 1,300 acres.

Population, 6,000.

The Town of New Waterford, N.S., is in the eastern portion of the Province of Nova Scotia, about 200 miles from Halifax. It is on the railway connecting Louisburg and the City of Sydney, being a short distance south of the latter place.

CANADIAN MUNICIPAL STATISTICS

Town of Springhill, N.S.

Assessed Value for Taxation.....	\$1,042,000
Exemptions not included above.....	200,000
General Debenture Debt.....	219,000
Less Sinking Fund.....	\$ 28,500
Waterworks Debentures.....	140,000 168,500
Net Debenture Debt.....	\$ 50,500
Value of Municipality's Assets.....	285,000
Tax Rate—General, 15.5 mills; School, 13.5 mills.	
Area, 2,900 acres.	
Population, 5,300.	

Springhill is 150 miles north of Halifax, on a line of the Cumberland Railway and Coal Co., which connects with the C.G.R. The annual output of the coal mines here is 4,000,000 tons.

Town of Stellarton, N.S.

Assessed Value for Taxation.....	\$1,279,165
Exemptions not included above.....	23,600
General Debenture Debt.....	154,500
Less Waterworks Debentures.....	\$100,500
Electric Light Debentures.....	4,500 105,000
Net Debenture Debt.....	\$ 49,500
Revenue from Public Utilities.....	3,015
(After deducting operating expenses only)	
Value of Municipality's Assets.....	200,000
Tax Rate—General, 21 mills; School, 9 mills.	
Area, 2,560 acres.	
Population, 5,000.	

Stellarton is a junction point on the Canadian Government Railways about 100 miles north-east of Halifax. It is also served by electric railway lines connecting it with neighboring towns. Stellarton is the centre of a coal mining and industrial district.

WOOD, GUNDY AND COMPANY

Town of Westville, N.S.

Assessed Value for Taxation.....	\$1,029,300
Exemptions not included above.....	41,600
General Debenture Debt.....	86,000
*Less Sinking Fund.....	\$10,815
Waterworks Debentures.....	71,000
Net Debenture Debt.....	\$ 81,815
Revenue for Public Utilities.....	5,185
(After deducting operating expenses only)	4,676
Value of Municipality's Assets.....	138,458
*Not including Sinking Fund of \$6,511 in hand against Waterworks Debentures	

Tax Rate—General, 16.5 mills; School, 4.5 mills.

Area, 3,200 acres.

Population, 4,400.

Westville, N.S., is 100 miles east of Halifax, on the Canadian Government Railways. It is also served by an electric railway connecting it with New Glasgow, Trenton and other points. The chief industry is the International Coal Mining Company.

Town of Inverness, N.S.

Assessed Value for Taxation.....	\$ 455,871
General Debenture Debt.....	70,500
Less Sinking Fund.....	\$13,439
Waterworks Debentures.....	55,500
Net Debenture Debt.....	\$ 68,939
Value of Municipality's Assets.....	\$ 1,561
	81,400

Tax Rate—General, 10 mills; School, 11.7 mills.

Population, 3,500.

Inverness is 225 miles north-east of the City of Halifax and is on a line of the Inverness Railway & Coal Company, which company has a colliery here. Fishing is also an industry of the town.

CANADIAN MUNICIPAL STATISTICS

Town of Pictou, N.S.

Assessed Value for Taxation.....	\$1,203,280
Exemptions not included above.....	63,985
General Debenture Debt.....	272,700
Less Sinking Fund.....	\$ 28,720
Waterworks Debentures.....	130,900 159,620
Net Debenture Debt.....	\$113,080
Value of Municipality's Assets.....	323,091

Tax Rate—General, 24 mills; School, 11 mills.

Population, 3,179.

Pictou is about 100 miles north-east of the City of Halifax and is on the Gulf of St. Lawrence. It is served by two lines of the Canadian Government Railways, and also by several steamship lines. Pictou is a considerable exporting point of coal and lumber.

Town of Bridgewater, N.S.

Assessed Value for Taxation.....	\$1,043,375
Exemptions not included above.....	16,300
General Debenture Debt.....	264,000
Less Sinking Fund.....	\$22,882
Waterworks Debentures.....	77,000
Electric Light Debentures.....	81,000 180,882
Net Debenture Debt.....	\$ 83,118
Revenue from Public Utilities.....	927
(After deducting operating expenses only)	
Value of Municipality's Assets.....	317,778

Tax Rate—General, 1.65 mills; School, .60 mills.

Population, 3,000.

The Town of Bridgewater is 80 miles west of Halifax. It is served by the C.N.R. and is a large exporting point for lumber, its annual shipment being 50,000,000 feet. It has a considerable export trade with the United States, West Indies, etc.

Town of Lunenburg, N.S.

Assessed Value for Taxation.....	\$1,328,013
Exemptions not included above.....	47,200
General Debenture Debt.....	201,500
*Less Sinking Fund.....	\$ 2,193
Waterworks Debentures.....	93,500
Net Debenture Debt.....	\$105,807
Value of Municipality's Assets.....	242,700
*This does not include Sinking Fund of \$1,045 against Public Utility Debentures	

Tax Rate—General, 16.5 mills; School, 8.5 mills.

Area, 1,000 acres.

Population, 3,000.

The town of Lunenburg is 75 miles west of Halifax on the C.N.R. Its principal industry is fishing. Other industries include shipbuilding and the manufacture of gasoline engines.

Town of Windsor, N.S.

Assessed Value for Taxation.....	\$1,407,895
Exemptions not included above.....	28,600
General Debenture Debt.....	128,000
*Less Sinking Fund.....	\$12,410
Waterworks Debentures.....	50,500
Net Debenture Debt.....	\$ 65,090
Value of Municipality's Assets.....	230,003
*Not including Sinking Fund of \$19,766 in hand against Public Utility Debentures	

Tax Rate—General, 15 mills; School, 7 mills.

Area, 2,600 acres.

Population, 3,000.

Windsor, N.S., is situated about 40 miles N.W. of Halifax. The town has steamship connection with St. John, N.B. It is served by the Midland and Dominion Atlantic Rys. It ranks third in Nova Scotia as a shipping port for lumber and the exports of coal handled here amount to 200,000 tons per annum.

CANADIAN MUNICIPAL STATISTICS

Town of Parrsboro, N.S.

Assessed Value for Taxation.....	\$442,025
Exemptions not included above.....	32,620
General Debenture Debt.....	106,800
Less Sinking Fund.....	\$ 3,767
Waterworks Debentures.....	55,500
Light and Power Debentures.....	12,800
Net Debenture Debt.....	\$ 34,733
Value of Municipality's Assets.....	130,420

Tax Rate—Total, 35 mills.

Population, 2,600.

Parrsboro, N.S., is situated 60 miles N.W. of Halifax on the Cumberland R. and Coal Co. Railway. It is also served by navigation on the Bay of Fundy. A considerable amount of coal is shipped from here. The main industry is shipbuilding.

Town of Dominion, N.S.

Assessed Value for Taxation.....	\$503,416
Exemptions not included above.....	4,000
General Debenture Debt.....	12,000
Less Waterworks Debentures.....	11,000
Net Debenture Debt.....	\$ 1,000
Value of Municipality's Assets.....	37,465

Tax Rate—General, 25 mills.

Area, 700 acres.

Population, 2,589.

Dominion is 225 miles north-east of the City of Halifax, on the Sydney & Louisburg Railway. It is also connected by electric railway with Sydney and other points. Its principal industries are several collieries of the Dominion Coal & Steel Company.

Town of Kentville, N.S.

Assessed Value for Taxation.....	\$769,950
Exemptions not included above.....	144,000
General Debenture Debt.....	137,900
*Less Sinking Fund.....	\$11,463
Waterworks.....	59,000
Electric Light.....	33,750
	<u>104,213</u>
Net Debenture Debt.....	\$ 33,687
Revenue from Public Utilities.....	694
(After deducting operating expenses only)	
Value of Municipality's Assets.....	186,895
*Not including Sinking Fund of \$11,556 in hand against Pub ^l : Utility Debentures	

Tax Rate—General, 21 mills; School, 11 mills.

Area, 5,300 acres.

Population, 2,500.

Kentville, N.S. is about 60 miles N.W. of Halifax.
It is the headquarters of the Dominion Atlantic Railway
and is also a junction point on this road. It is the dis-
tribution point for a fine agricultural district.

Town of Trenton, N.S.

Assessed Value for Taxation.....	\$1,511,854
Exemptions not included above.....	816,666
General Debenture Debt.....	205,500
Less Sinking Fund.....	\$ 5,983
Waterworks Debentures.....	82,000
	<u>87,983</u>
Net Debenture Debt.....	\$117,517
Value of Municipality's Assets.....	255,503

Tax Rate—General, 19.5 mills; School, 2.5 mills.

Area, 1,800 acres.

Population, 2,500.

Trenton, N.S., is 100 miles N.E. of Halifax, on the
Gulf of St. Lawrence. It is served by the Canadian
Government Railways.

CANADIAN MUNICIPAL STATISTICS

Town of Liverpool, N.S.

Assessed Value for Taxation.....	\$794,236
Exemptions not included above.....	22,857
General Debenture Debt.....	179,300
Less Sinking Fund.....	\$ 22,045
Waterworks Debentures.....	30,500
Electric Light Debentures.....	105,200
Net Debenture Debt.....	\$ 21,555
Revenue from Public Utilities.....	6,155
Value of Municipality's Assets.....	187,061

Total Tax Rate, 23 mills.

Population, 2,500.

Liverpool, N.S., is on the Atlantic Ocean, 80 miles south-west of Halifax. It is served by the Canadian Government Railways. Its main industry is shipbuilding, and it carries on a considerable trade in lumber and fish.

Town of Antigonish, N.S.

Assessed Value for Taxation.....	\$522,780
Exemptions not included above.....	22,150
General Debenture Debt.....	81,000
Less Sinking Fund.....	\$12,007
Waterworks Debentures.....	47,000
Net Debenture Debt.....	\$21,993
Value of Municipality's Assets.....	98,263

Tax Rate—General, 25 mills; School, 15 mills.

Area, 1,450 acres.

Population, 2,000.

Antigonish is situated on the Gulf of St. Lawrence, about 150 miles north-east of Halifax. It is served by the Canadian Government Railways and is the County Town of Antigonish County.

Town of Oxford, N.S.

Assessed Value for Taxation.....	\$365,975
Total Debenture Debt.....	2,500
Less Sinking Fund.....	300
Net Debenture Debt.....	\$ 2,200
Value of Municipality's Assets.....	22,055

Tax Rate—General, 14 mills; School, 13.5 mills.

Area, 500 acres.

Population, 1,900.

Oxford, N.S., is situated in the northern portion of the Province of Nova Scotia, about 75 miles north of the city of Halifax. It is served by the Canadian Government Railways and its main industry is lumbering, the annual shipment amounting to 10,000,000 feet.

Town of Wolfville, N.S.

Assessed Value for Taxation.....	\$598,836
Exemptions not included above.....	650,000
General Debenture Debt.....	101,000
Less Sinking Fund.....	\$ 3,731
Waterworks Debentures.....	65,000
Net Debenture Debt.....	\$32,269

Area, 1,208 acres.

Population, 1,800.

Wolfville is on the Dominion Atlantic Railway, 65 miles west of Halifax. It is in the centre of the fruit growing section of Nova Scotia.

CANADIAN MUNICIPAL STATISTICS

Town of Canso, N.S.

Assessed Value for Taxation.....	\$428,641
Exemptions not included above.....	55,000
General Debenture Debt.....	20,000
(Issued for Electric Light purposes There is a Sinking Fund against these bonds of \$1,187)	
Value of Municipality's Assets.....	44,263

Tax Rate—General, 23.8 mills; School, 11.2 mills.

Population, 1,700.

Canso, N.S., is situated about 125 miles east of Halifax. It is served by a line of steamers which connect it with the Canadian Government Railways at Mulgrave, 25 miles distant. The principal industry is fishing.

Town of Shelburne, N.S.

Assessed Value for Taxation.....	\$368,775
Exemptions not included above.....	10,600
General Debenture Debt.....	44,800
Less Sinking Fund.....	\$ 5,560
Light and Power Debentures.....	32,000
Net Debenture Debt.....	\$ 7,240
Value of Municipality's Assets.....	66,900

Tax Rate—General, 16.2 mills; School, 11.2 mills.

Area, 2,560 acres.

Population, 1,465.

Shelburne is 160 miles south-west of the City of Halifax, and is served by the Canadian National Railways as well as by steamship service on the Atlantic Ocean. The town contains four shipyards and seven boat building establishments.

Town of Digby, N.S.

Assessed Value of Taxation.....	\$618,190
Exemptions not included above.....	20,775
General Debenture Debt.....	41,800
Less Sinking Fund.....	\$ 2,032
Waterworks Debenture.....	36,300
Net Debenture Debt.....	\$ 3,468
Value of Municipality's Assets.....	59,630

Tax Rate—General, 13.7 mills; School, 8.8 mills.

Area, 1,300 acres.

Population, 1,300.

Digby, N.S., is situated on the Bay of Fundy, 150 miles west of Halifax. It is served by the Dominion Atlantic Railway and also by steamship lines to St. John, N.B. Fishing is an important industry.

Town of Louisburg, N.S.

Assessed Value for Taxation.....	\$255,855
Exemptions not included above.....	4,300
General Debenture Debt.....	16,000
Less Sinking Fund.....	3,000
Net Debenture Debt.....	\$ 13,000
Value of Municipality's Assets.....	23,892

Tax Rate—Total, 3.5 mills.

Area, 3,840 acres.

Population, 1,300.

Louisburg is in the eastern portion of Nova Scotia, about 150 miles north-east of Halifax. It is the southern terminus of the Sydney and Louisburg Railway. It is a winter port for the boats of the Dominion Iron and Steel Company.

CANADIAN MUNICIPAL STATISTICS.

Town of Annapolis Royal, N.S.

Assessed Value for Taxation.....	\$330,300
Exemptions not included above.....	12,825
General Debenture Debt.....	50,000
*Less Sinking Fund.....	\$ 2,027
Waterworks Debentures.....	22,500
Light and Power Debentures....	23,000
	47,527
Net Debenture Debt.....	\$ 2,473
Revenue from Public Utilities.....	1,251
(After deducting operating expenses only)	
Value of Municipality's Assets.....	111,265
*Sinking Fund of 18,068 in hand against Waterworks and Light and Power Deben- tures not included above	

Tax Rate—General, 15.8 mills; School, 11.1 mills.

Population, 1,200.

The Town of Annapolis Royal is 100 miles west of the City of Halifax and is on the Bay of Fundy. It has a line of steamers running to St. John, N.B., and is served by the Dominion Atlantic Railway. The surrounding country is a well-known fruit growing district. The town's most important industry is shipbuilding.

Town of Bridgetown, N.S.

Assessed Value for Taxation.....	\$401,975
Exemptions not included above.....	12,000
General Debenture Debt.....	77,200
Less Waterworks Debentures.....	42,000
	35,200
Net Debenture Debt.....	\$35,200
Value of Municipality's Assets.....	82,416

Tax Rate—General, 15 mills; School, 10 mills.

Area, 1,120 acres.

Population, 1,200.

Bridgetown, N.S., is about 100 miles west of Halifax, on the Dominion Atlantic and Canadian National Rys. Steamers run from here to St. John, N.B. Hydro-electric power is supplied to industries from the Annapolis River. Its chief industries are fishing and lumbering and the surrounding district is good for mixed farming.

WOOD, GUNDY AND COMPANY

Town of Port Hood, N.S.

Assessed Value for Taxation.....	\$148,061
Exemptions not included above.....	8,000
General Debenture Debt.....	11,500
Less Sinking Fund.....	2,920
Net Debenture Debt.....	\$ 8,580
Value of Municipality's Assets.....	13,500

Tax Rate—General, 18 mills; School, 13.5 mills.

Area, 2,000 acres.

Population, 1,000.

Port Hood is on the Gulf of St. Lawrence about 150 miles north-east of Halifax. The important industry of the district is coal mining. It is on a railroad line of the Inverness Railway & Coal Company. The town is also served by a steamship line connecting with Halifax and other points. Agriculture and fishing are carried on in the vicinity.

County of Annapolis, N.S.

Assessed Value for Taxation.....	\$3,500,000
Total Debenture Debt.....	35,000
Less Sinking Fund.....	12,508
Net Debenture Debt.....	\$22,492

Total Tax Rate, 9 mills.

Population, 19,500.

The County of Annapolis is situated about 75 miles west of Halifax. This district is famous as being one of the best apple growing sections of Canada.

CANADIAN MUNICIPAL STATISTICS

County of Antigonish, N.S.

Assessed Value for Taxation.....	\$1,602,575
Exemptions not included above.....	62,350
General Debenture Debt.....	37,000
Less Sinking Fund.....	10,525
Net Debenture Debt.....	\$26,475
Value of Municipality's Assets.....	38,000

Tax Rate—Total, 14.5 mills.

Population, 12,000.

The County of Antigonish is 125 miles north-east of Halifax, on the Gulf of St. Lawrence. It is traversed by several railroad lines and contains the fishing town of Antigonish. Lumbering and fishing are its principal industries.

County of Cape Breton, N.S.

Assessed Value for Taxation.....	\$3,457,420
Exemptions not included above.....	24,595
General Debenture Debt.....	394,500
Less Sinking Fund.....	67,434
Net Debenture Debt.....	\$327,066
Value of Municipality's Assets.....	566,447

Tax Rate—Total, 16 mills.

The County of Cape Breton is about 200 miles east of Halifax and is the extreme eastern county of the Province of Nova Scotia. The main industry is the production and development of iron and steel, and the county also contains a large coal field.

County of Colchester, N.S.

Assessed Value for Taxation.....	\$3,194,770
General Debenture Debt.....	44,000
Less Sinking Fund.....	10,288
Net Debenture Debt.....	\$ 33,712
Value of Municipality's Assets.....	150,000

Tax Rate—Total, 10.75 mills.

Area, 914,800 acres.

Population, 24,500.

Colchester County, N.S., includes the town of Truro, which has a population of 8,000. Within the county is located the Provincial Agricultural College.

County of Cumberland, N.S.

Assessed Value for Taxation.....	\$3,716,703
Exemptions not included above.....	8,560
General Debenture Debt.....	43,000
Less Sinking Fund.....	2,600
Net Debenture Debt.....	\$ 40,400
Value of Municipality's Assets.....	133,543

Tax Rate—Total, 11.5 mills

Population, 40,500.

The County of Cumberland is the most northerly county of the Province of Nova Scotia and borders on both the Gulf of St. Lawrence and the Atlantic Ocean. It is traversed by several railroad lines and produces large quantity of coal.

CANADIAN MUNICIPAL STATISTICS

County of Digby, N.S.

Assessed Value for Taxation.....	\$968,218
Exemptions not included above.....	17,500
General Debenture Debt.....	30,000
Value of Municipality's Assets.....	64,000

Total Tax Rate, 20 mills.

Population, 10,000.

The County of Digby is at the extreme western end of Nova Scotia, a little over 100 miles west of Halifax. Its County Town is the Town of Digby.

County of Guysborough, N.S.

Assessed Value for Taxation.....	\$ 61 26-
Exemptions not included above.....	48,900
General Debenture Debt.....	3,000
Less Sinking Fund.....	5
Net Debenture Debt.....	\$2,500

Tax Rate—Total, 32 mills

Population, 11,000.

County of Guysborough, N.S., is about 100 miles of Halifax, on the Atlantic Ocean. It is served by the Canadian Government Railways and the main industries are fishing and lumbering.

County of Halifax, N.S.

Assessed Value for Taxation.....	\$3,925,340
Exemptions not included above.....	70,440
General Debenture Debt.....	36,666
Less Sinking Fund.....	21,023
Net Debenture Debt.....	\$15,643
Value of Municipality's Assets.....	43,193

Tax Rate, 18 mills.

Population, 29,500.

County of Halifax, N.S., is in the southern portion of central Nova Scotia and is about 150 miles in length, with an average width of twenty miles. It is traversed by lines of the Canadian Government Railways.

County of Hants, N.S.

Assessed Value for Taxation.....	\$3,378,486
Exemptions not included above.....	46,971
General Debenture Debt.....	15,400
Value of Municipality's Assets.....	42,785

Tax Rate—Total, 10 mills.

The County of Hants is about 20 miles north of the City of Halifax. There are large deposits of gypsum in this county, the annual exports being over 200,000 tons. Lumbering is also an important industry of the county, which contains the exporting Town of Windsor.

CANADIAN MUNICIPAL STATISTICS

County of Kings, N.S.

Assessed Value for Taxation.....	\$4,655,642
Exemptions not included above.....	78,400
General Debenture Debt.....	36,000
Less Sinking Fund.....	4,500
Net Debenture Debt.....	\$31,500
Value of Municipality's Assets.....	50,000

Tax Rate—General, 7.5 mills.

Population, 21,780.

Kings County, N.S., is on the Bay of Fundy, about 60 miles N.W. of Halifax. It is composed of excellent mixed farming country. Kentville is its county town.

County of Lunenburg, N.S.

Assessed Value for Taxation.....	\$3,462,963
Total Debenture Debt.....	96,000
Less Sinking Fund.....	4,001
Net Debenture Debt.....	\$91,999
Value of Municipality's Assets.....	72,000

Tax Rate, 15 mills.

Area, 768,000 acres.

Population, 32,000.

County of Lunenburg, N.S., runs west from about twenty-five miles west of Halifax. The principal industries of the county are shipbuilding, lumbering and fishing.

County of Pictou, N.S.

Assessed Value for Taxation.....	\$4,150,845
Exemptions not included above.....	138,960
Total Debenture Debt.....	Nil
Value of Municipality's Assets.....	71,234

Tax Rate—Total, 10.15 mills.

Area, 677,360 acres.

Population, 35,858.

The County of Pictou, N.S., is situated on the Gulf of St. Lawrence, 65 miles N.E. of Halifax. It is traversed by several railway lines and is the location of a considerable portion of the plant of the Nova Scotia Steel Company. In the county are situated the towns of North Glasgow and Pictou.

County of Queens, N.S.

Assessed Value for Taxation.....	\$1,114,807
Exemptions not included above.....	22,095
General Debenture Debt.....	38,800
Less Sinking Fund	5,085
Net Debenture Debt.....	\$33,715
Value of Municipality's Assets.....	42,500

Tax Rate—Total, 12.5 mills.

Population, 10,000.

The County of Queens is about 75 miles west of the City of Halifax. Its principal industries are lumbering and fishing and its County Town is Liverpool, in which there is a ship building plant.

CANADIAN MUNICIPAL STATISTICS

County of Richmond, N.S.

Assessed Value for Taxation.....	\$945,475
Exemptions not included above.....	7,200
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	36,846

Tax Rate—Total, 22.1 mills.

Area, 312,960 acres.

Population, 13,273.

The County of Richmond is about 150 miles east of the City of Halifax on Cape Breton Island. It is traversed by several railways and its important industries are lumbering and fishing.

County of Shelburne, N.S.

Assessed Value for Taxation.....	\$513,629
Exemptions not included above.....	8,200
General Debenture Debt.....	45,200
Less Sinking Fund.....	11,987
Net Debenture Debt.....	\$33,213
Value of Municipality's Assets.....	51,000

Tax Rate—Total, 14.7 mills.

The County of Shelburne constitutes the extreme south-western corner of the Province of Nova Scotia, and is about 160 miles south-west of Halifax. Its principal industries are fishing and agriculture.

County of Victoria, N.S.

Assessed Value for Taxation.....	\$1,041,680
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	29,750

Tax Rate—Total, 14 mills.

Area, 768,000 acres.

Population, 10,679.

Victoria County, N.S., is on the Island of Cape Breton, at the N.E. end of the Province of Nova Scotia, about 250 miles from Halifax. It is traversed by a branch of the Canadian Government Railways. The principal industry is mining.

County of Yarmouth, N.S.

Assessed Value for Taxation.....	\$1,591,670
Exemptions not included above.....	47,000
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	15,581

Tax Rate—Total, 9 mills.

Area, 130,000 acres.

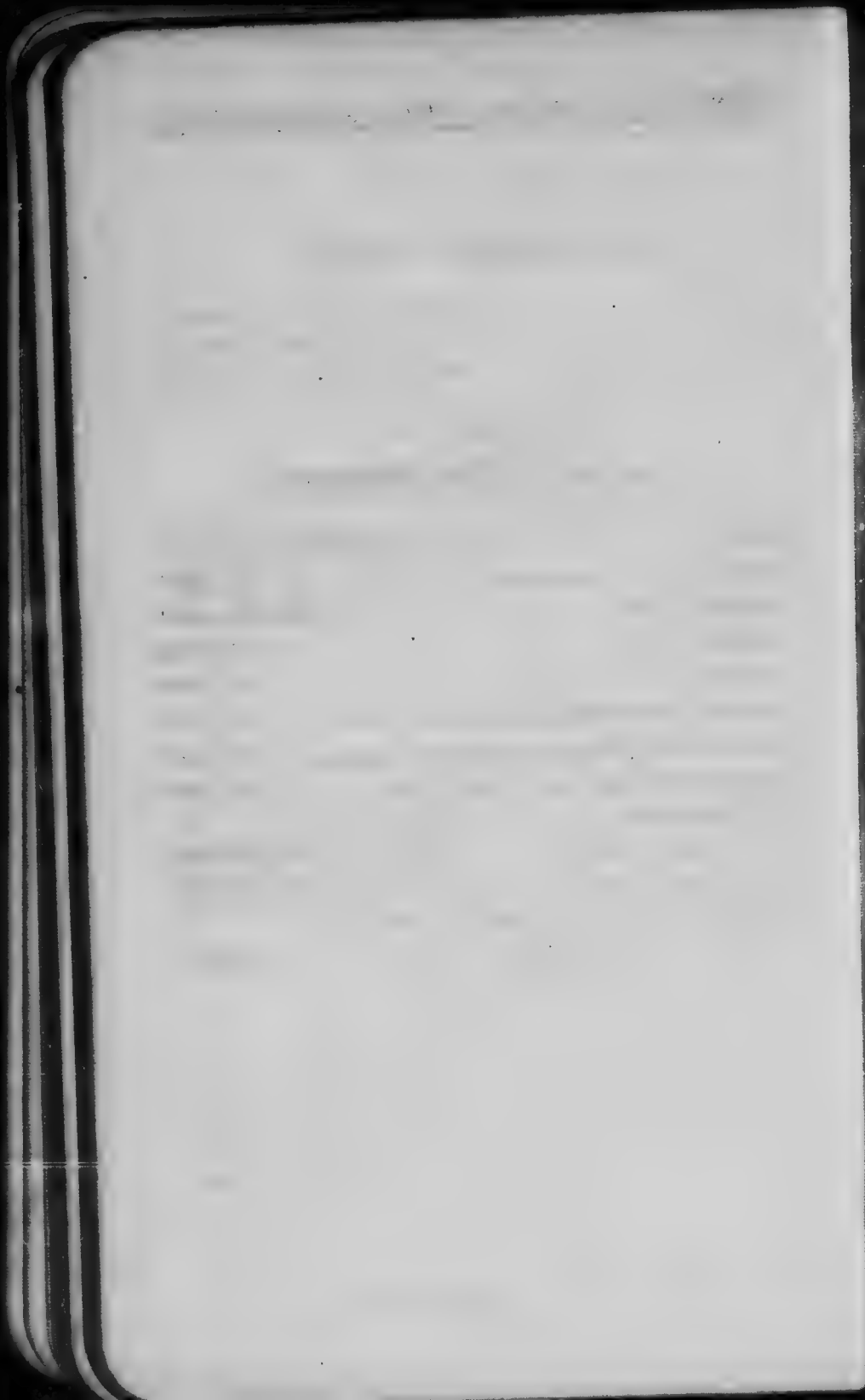
Population, 13,100.

The County of Yarmouth is at the extreme western end of the Province of Nova Scotia. It is served by lines of both the Canadian Pacific and Canadian National Railways. Its principal industries are lumbering, fishing and farming and it contains the exporting and shipbuilding town of Yarmouth.

CANADIAN MUNICIPAL STATISTICS

Province of New Brunswick

Area.....	27,985 square miles
Population.....	351,889
Funded Debt.....	\$17,163,089
Sinking Fund.....	1,045,160
Provincial Guarantees.....	2,013,000
Annual Dominion Government Subsidy	637,976
Revenue for last fiscal year.....	2,258,637
Expenditure for last fiscal year.....	2,223,592
Approximate assessable value of all property within the Province.....	110,000,000
Provincial Assets.....	19,697,897
Annual Value of Manufactured Pro- ducts (Census of 1916).....	\$37,832,034



CANADIAN MUNICIPAL STATISTICS

City of St. John, N.B.

Assessed Value for Taxation.....	\$43,915,900
Exemptions not included above.....	5,600,000
General Debenture Debt.....	4,968,826
Less Sinking Fund.....	\$1,188,232
Waterworks Debentures.....	1,912,404
Wharves Debentures.....	1,270,217
Market Debentures.....	70,000
	<u>4,440,853</u>
Net Debenture Debt.....	\$ 527,973
Net Revenue from Public Utilities.....	17,291
(After deducting operating expenses only)	
Value of Municipality's Assets.....	7,540,045

Total Tax Rate, 22.7 mills.

Area, 15,440 acres.

Population, 56,000.

St. John is the largest city in the Province of New Brunswick. St. John and Halifax, N.S., are the winter Atlantic ports of Canada. The annual value of the goods manufactured here is approximately \$15,000,000.

City of Moncton, N.B.

Assessed Value for Taxation.....	\$12,342,905
Exemptions not included above.....	7,000,000
General Debenture Debt.....	2,008,913
*Less Sinking Fund.....	\$102,396
Waterworks and Electric	
Light Debentures.....	<u>930,913</u>
	<u>1,033,309</u>
Net Debenture Debt.....	\$975,604
Revenue from Public Utilities.....	82,476

(After deducting operating expenses only)

*This does not include Sinking Fund of \$92,437
in hand against Public Utility Debentures

Tax Rate—General, 15 mills; School, 8 mills.

Area, 2,092 acres.

Population, 16,136.

Moncton is the eastern terminus of the Canadian Government Railways. Because of this fact, and its excellent transportation facilities, supplied by a number of railway lines, as well as navigation, Moncton is an important distributing point. Natural gas is available.

WOOD, GUNDY AND COMPANY

City of Fredericton, N.B.

Assessed Value for Taxation.....	\$7,175,708
Exemptions not included above.....	2,000,000
General Debenture Debt.....	594,566
Less Sinking Fund.....	\$ 13,883
Waterworks Debentures.....	186,000
Net Debenture Debt.....	199,883
Revenue from Waterworks System.....	\$394,683
(After deducting operating expenses only)	4,168
Value of Municipality's Assets.....	714,395

Tax Rate—General, 12.5 mills; School, 7.5 mills.

Area, 15,360 acres.

Population, 9,000.

Fredericton is the capital of New Brunswick, situated in the centre of the province, about 80 miles north of St. John. It is served by the Canadian Pacific and Canadian Government Railways and has steamer connection with St. John. It is the centre of a lumbering district.

Town of Chatham, N.B.

Assessed Value for Taxation.....	\$1,614,400
General Debenture Debt.....	379,500
Less Sinking Fund.....	\$ 73,037
Waterworks Debentures.....	173,500
Light and Power Debentures.....	105,000
Net Debenture Debt.....	351,537
Value of Municipality's Assets.....	\$ 27,963
	417,495

Tax Rate—Total, 35 mills.

Population, 5,400.

Chatham is about 190 miles north-east of St. John and is on the Gulf of St. Lawrence. It has an excellent harbour and is also served by the Canadian Government Railways. It has a large lumber export trade and also exports \$500,000 worth of fish annually.

CANADIAN MUNICIPAL STATISTICS

Town of Campbellton, N.B.

Assessed Value for Taxation.....	\$2,684,400
Exemptions not included above.....	350,000
General Debenture Debt.....	450,000
Less Waterworks Debentures.....	\$255,000
Electric Light Debentures.....	90,000
Sinking Fund.....	26,861
	<u>371,861</u>
Net Debenture Debt.....	\$ 78,139
Revenue from Public Utilities.....	5,200
(After deducting all expenses)	
Value of Municipality's Assets.....	607,126

Tax Rate—General, 11¼ mills; School, 7½ mills.

Area, 1,000 acres.

Population, 5,000.

Campbellton, N.B., is situated in the north-eastern corner of the province. It is a divisional point on the Canadian Government Railways.

Town of Bathurst, N.B.

Assessed Value for Taxation.....	\$805,900
General Debenture Debt.....	155,000
Less Waterworks Debentures.....	150,000
Net Debenture Debt.....	\$ 5,000
Value of Municipality's Assets.....	160,000

Tax Rate—General, 28.6 mills; School, 11 mills.

Area, 1,000 acres.

Population, 4,000.

The Town of Bathurst is on the Gulf of St. Lawrence, in the north-east corner of the Province of New Brunswick, about 160 miles north of the City of St. John. The principal industries of the district are lumbering and the manufacture of paper. There is a large pulp and paper mill in Bathurst.

WOOD, GUNDY AND COMPANY

Town of Woodstock, N.B.

Assessed Value for Taxation.....	\$3,110,000
Exemptions not included above.....	600,000
Total Debenture Debt.....	244,000
Less Sinking Fund.....	5,225
Net Debenture Debt.....	\$238,775
Value of Municipality's Assets.....	300,000

Tax Rate—Total, 19 mills.

Area, 1,280 acres.

Population, 4,000.

Woodstock, N.B., is near the western boundary of New Brunswick, 100 miles N.W. of St. John. Transportation service is supplied by the Canadian Pacific and Canadian Government Railways. It has several schools, including the Provincial Agricultural College and a number of industries.

Town of St. Stephen, N.B.

Assessed Value for Taxation.....	\$1,793,450
Exemptions not included above.....	300,000
General Debenture Debt.....	325,200
*Less Waterworks Debentures.....	230,000
Net Debenture Debt.....	\$ 95,200
Revenue from Public Utilities.....	13,228

(After deducting operating expenses only)

Value of Municipality's Assets.....	327,116
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*There is a Sinking Fund of \$29,040 in hand against Waterworks Debentures

Tax Rate—General, 17.78 mills; School, 8.22 mills.

Area, 1,600 acres.

Population, 3,300.

St. Stephen, N.B., is on the Atlantic Ocean, in the S.W. corner of New Brunswick, 80 miles west of St. John. It is on the C.P.R. and N.B. Southern Railways, and has steamship connection with a number of points. It has a number of industries, including big soap works.

CANADIAN MUNICIPAL STATISTICS

Town of Edmundston, N.B.

Assessed Value for Taxation.....	\$1,250,000
Exemptions not included above.....	75,000
General Debenture Debt.....	260,000
Less Sinking Fund.....	\$ 3,000
Waterworks Debentures.....	75,000
Electric Light Debentures.....	60,000
Net Debenture Debt.....	\$122,000
Revenue from Public Utilities.....	20,935
(After deducting operating expenses only)	
Value of Municipality's Assets.....	260,000

Tax Rate—General, 15 mills; School, 3 mills.

Area, 640 acres.

Population, 3,200.

Edmundston is in the north-eastern corner of the Province of New Brunswick, on the United States border. It is an important railway point, being served by the Canadian Pacific, Temiscouata, Boston & Albany, and Canadian Government Railways. It is a divisional point on the latter road. The annual cut of the sawmills here is 8,000,000 feet.

WOOD, GUNDY AND COMPANY

Town of Newcastle, N.B.

Assessed Value for Taxation.....	\$1,900,000
Exemptions not included above.....	305,000
General Debenture Debt.....	174,000
*Less Waterworks, Light and Power Debentures.....	168,000
Net Debenture Debt.....	\$ 6,000
Local Improvement Debt.....	5,000
Value of Municipality's Assets.....	212,846
*There is a Sinking Fund against Public Utilities of \$27,254.	

Tax Rate—General, 24 mills; School, 10 mills.

Area, 7,680 acres.

Population, 3,200.

Newcastle is 100 miles north-east of the Capital of the Province of New Brunswick, Fredericton. It is served by the Canadian Government Railways, and is at the head of deep-water navigation, on the Miramichi River. The surrounding district is largely a farming one and lumbering is also carried on here.

Town of Sackville, N.B.

Assessed Value for Taxation.....	\$1,200,000
General Debenture Debt.....	163,200
Less Sinking Fund.....	\$ 15,105
Waterworks Debentures.....	124,500
Net Debenture Debt.....	\$28,595

Total Tax Rate, 24 mills.

Area, 2,660 acres.

Population, 2,300.

Sackville is in the south-western corner of the Province of New Brunswick, on the Canadian Government and Canadian Pacific Railways. It is the location of the Methodist University for Eastern Canada.

CANADIAN MUNICIPAL STATISTICS

Town of Sussex, N.B.

Assessed Value for Taxation.....	\$1,140,700
General Debenture Debt.....	52,000
Less Sinking Fund.....	12,500
Net Debenture Debt.....	\$39,500

Area, 1,920 acres.

Population, 2,000.

Sussex is on the Canadian Government Railways, about 60 miles north-east of St. John. It has a number of industries, manufacturing goods to the annual value of about \$1,000,000.

Town of Dalhousie, N.B.

Assessed Value for Taxation.....	\$650,000
Exemptions not included above.....	200,000
General Debenture Debt.....	133,000
Less Sinking Fund.....	\$ 5,388
Waterworks Debentures.....	94,234
Net Debenture Debt.....	\$33,378

Area, 3,840 acres.

Population, 1,100.

The Town of Dalhousie is situated on the Gulf of St. Lawrence, on the northern boundary of the Province, about 160 miles north of St. John. It is served by the C.G.R. and its principal industries are lumbering and fishing.

WOOD, GUNDY AND COMPANY

County of Albert, N.B.

Assessed Value for Taxation.....	\$2,086,125
Total Debenture Debt.....	Nil
Value of Municipality's Assets.....	14,000

Population, 9,500.

Albert County is situated in the southern portion of New Brunswick and borders on the Atlantic Ocean. The principal industries carried on in this county are mining and fishing.

County of Carleton, N.B.

Assessed Value for Taxation.....	\$5,420,000
General Debenture Debt.....	27,000
Value of Municipality's Assets.....	60,000

Population, 23,000.

The County of Carleton is situated on the western side of the Province of New Brunswick, and is about 100 miles north-west of the City of St. John. It is traversed by lines of the Canadian Pacific and Canadian Government Railways, and is largely a lumbering district. It contains the Town of Woodstock.

County of Gloucester, N.B.

Assessed Value for Taxation.....	\$3,443,627
General Debenture Debt.....	78,000
Value of Municipality's Assets.....	45,000

Population, 33,000.

The County of Gloucester is the north-east corner of the Province of New Brunswick. It is traversed by two railway lines of the Canadian Government system and its principal industries are lumbering and fishing.

CANADIAN MUNICIPAL STATISTICS

County of Kent, N.B.

Assessed Value for Taxation.....	\$2,374,394
Exemptions not included above.....	40,000
General Debenture Debt.....	44,000
Less Sinking Fund.....	9,068
Net Debenture Debt.....	\$34,932
Value of Municipality's Assets.....	8,000

Tax Rate—Total, 15 mills.

Population, 24,376.

The County of Kent is on the Gulf of St. Lawrence, about the centre of the eastern boundary of New Brunswick, about 75 miles north-east of St. John. It is traversed by two lines of the Canadian Government Railways and its principal industries are lumbering and fishing.

County of Northumberland, N.B.

Assessed Value for Taxation.....	\$3,460,060
General Debenture Debt.....	103,600
Less Sinking Fund.....	5,384
Net Debenture Debt.....	\$ 98,216
Value of Municipality's Assets.....	200,000

Tax Rate—Total, 17.8 mills.

Area, 2,756,000 acres.

Population, 31,194.

Northumberland, N.B., is the largest county in New Brunswick. It is situated about 100 miles north of St. John and borders on the Atlantic Ocean. The principal industries are farming, lumbering and fishing. Its transportation service is supplied by the Canadian Government Railways.

WOOD, GUNDY AND COMPANY

County of St. John, N.B.

Assessed Value for Taxation.....	\$46,256,000
General Debenture Debt.....	330,000
Less Sinking Fund.....	65,000
Net Debenture Debt.....	\$265,000
Value of Municipality's Assets.....	632,500

Population, 72,000.

The County of St. John lies in the northern portion of the Province of New Brunswick and contains the City of St. John, which is an important commercial and industrial centre. The county has a frontage on the Atlantic Ocean of about 80 miles.

County of Victoria, N.B.

Assessed Value for Taxation.....	\$2,693,785
Total Debenture Debt.....	18,500
Value of Municipality's Assets.....	18,000

Population, 18,000.

Victoria County is situated in the north-eastern portion of the Province of New Brunswick, about 125 miles north-west of St. John. It is traversed by lines of both the Canadian Government and Canadian Pacific Railways.

CANADIAN MUNICIPAL STATISTICS

County of Westmoreland, N.B. |

Assessed Value for Taxation.....	\$5,703,025
Total Debenture Debt.....	Nil

Area, 850,000 acres

Population, 44,621.

The County of Westmoreland is situated in the south-east corner of New Brunswick, and contains the Town of Dorchester and City of Moncton, which is the eastern terminus of the Canadian Government Transcontinental Line.

County of York, N.B.

Assessed Value for Taxation.....	\$7,762,414
Total Debenture Debt.....	Nil.

Population, 24,353.

The County of York is situated in the centre of New Brunswick, immediately to the north of the Capital (Fredericton), and about 60 miles north of St. John. The principal industry of the county is lumbering.

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CANADIAN MUNICIPAL STATISTICS





CANADIAN MUNICIPAL STATISTICS

Province of Quebec

Area.....	706,834 square miles
Population.....	2,380,042
Funded Debt.....	\$ 39,706,613
Sinking Fund.....	1,990,326
Annual Dominion Government Subsidy.....	1,969,630
Revenue for last fiscal year.....	12,666,352
Expenditure for last fiscal year.....	12,371,131
Approximate assessable value of all property within the Province....	1,371,840,772
Annual Value of Manufactured Products (Census of 1916).....	387,900,585
Annual Value of Mining Products (Census of 1917).....	13,762,253

CANADIAN MUNICIPAL STATISTICS

City of Montreal, Que.

Assessed Value for Taxation.....	\$623,820,959
Exemptions not included above.....	226,653,882
General Debenture Debt.....	112,392,119
Less Sinking Fund.....	3,944,335
Net Debenture Debt.....	\$108,447,784
Local Improvement Debt.....	6,500,000
(Property owners' share only)	
Value of Municipality's Assets.....	63,000,000

Tax Rate—General, 13.5 mills; School, 9 mills

Area, 26,227 acres.

Population, 670,000.

Montreal is the largest and most important city in Canada. It is at the head of ocean navigation, on the St. Lawrence River, and also has splendid railway service by a great number of lines. The annual value of the products of its various industries is approximately \$250,000,000.

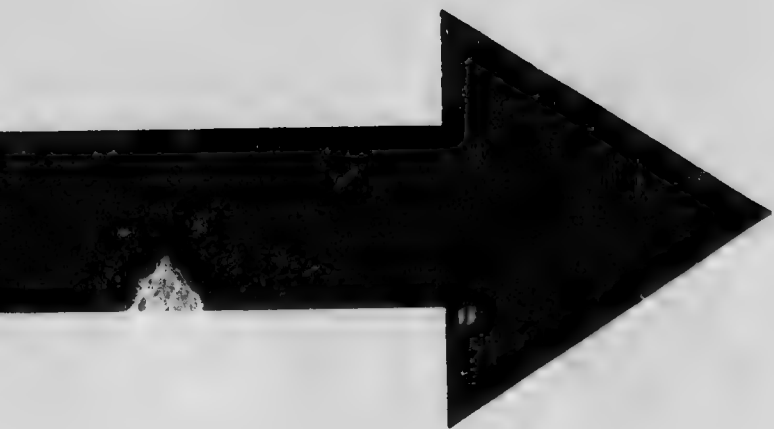
Montreal Protestant School Board

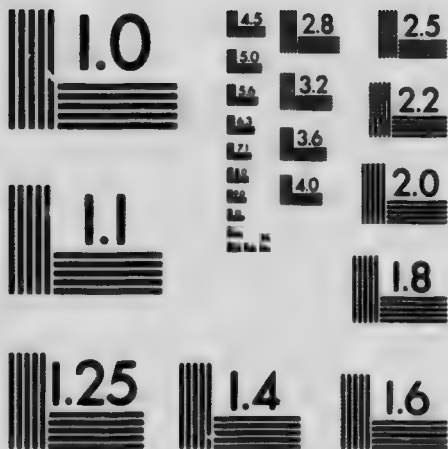
Total Debenture Debt.....	\$5,096,000
Less Sinking Fund.....	741,535
Net Debenture Debt.....	\$4,354,465
Assets of School Board.....	5,775,681

Montreal Catholic School Board

Total Debenture Debt.....	\$17,900,818
Less Sinking Fund.....	400,590
Net Debenture Debt.....	\$17,500,228
Assets of School Board.....	16,032,468







MICROCOPY RESOLUTION TEST CHART
NATIONAL BUREAU OF STANDARDS
STANDARD REFERENCE MATERIAL 1010a
(ANSI and ISO TEST CHART No. 2)

City of Quebec, Que.

Assessed Value for Taxation.....	\$72,955,060	
Exemptions not included above.....	31,119,760	
General Debenture Debt.....	14,975,647	
Less Sinking Fund.....	\$ 325,303	
Waterworks Debentures.....	4,050,000	4,375,303
Net Debenture Debt.....	\$10,600,344	
Value of Municipality's Assets.....	13,293,388	
Tax Rate—General, 15 mills; School, 8.7 mills.		
Area, 5,820.54 acres.		
Population, 110,000.		

The City of Quebec is the capital of the Province of Quebec and the oldest city in Canada. It is on the St. Lawrence River and in addition to its navigation facilities is served by a number of railroad lines. The bridge over the St. Lawrence at Quebec, which has recently been completed, is the largest in the world and gives the city railroad connection with all points to the south.

City of Verdun, Que.

Assessed Value for Taxation.....	\$13,615,390	
Exemptions not included above.....	3,264,590	
General Debenture Debt.....	902,991	
Less Sinking Fund.....	\$185,586	
Waterworks Debentures.....	328,005	
Electric Light Debentures.....	164,400	677,991
Net Debenture Debt.....	\$ 225,000	
Local Improvement Debt.....	331,390	
Value of Municipality's Assets.....	2,577,473	
Tax Rate—General, 9 mills; School, 2.5 mills.		
Area, 2,892 acres.		
Population, 28,432.		

Verdun is on the Island of Montreal, adjoining the city to the south. It is very closely connected with Montreal by steam railway and also by an electric railway. It is practically a suburb of the larger city.

CANADIAN MUNICIPAL STATISTICS

City of Hull, Que.

Assessed Value for Taxation.....	\$9,405,860
Exemptions not included above.....	3,903,043
General Debenture Debt.....	1,728,443
*Less Sinking Fund	\$ 46,822
Waterworks Debentures.....	865,273 912,095
Net Debenture Debt.....	\$816,348
Net Local Improvement Debt.....	473,721
Value of Municipality's Assets.....	
*Not including \$21,832 of Sinking Fund in hand against Waterworks' Debentures	

Tax Rate—General, 12.5 mills; School, 8 mills.

Area, 4,000 acres.

Population, 28,392.

Hull, Que., is situated across the Ottawa River from the City of Ottawa. It has good railway service, abundance of hydro-electric power and a number of important industries, the best known of which is the E. B. Eddy Manufacturing Company.

City of Sherbrooke, Que.

Assessed Value for Taxation.....	\$16,742,374
Exemptions not included above.....	4,787,900
General Debenture Debt.....	2,511,400
Less Sinking Fund.....	\$ 297,231
Waterworks Debentures.....	377,500
Light and Power Debentures....	1,190,000 1,864,731
Net Debenture Debt.....	\$ 646,669
Value of Municipality's Assets.....	4,256,575

Tax Rate—General, 13½ mills; School, 7 mills.

Area, 3,104 acres.

Population, 23,500.

Sherbrooke is about 100 miles east of Montreal. It has electric railway service and also service by the Canadian Pacific, Grand Trunk, Boston & Maine, and Quebec Central Railways. It is located in a rich agricultural section and has a number of industries, which manufacture goods to the annual value of about \$4,000,000.

WOOD, GUNDY AND COMPANY

City of Three Rivers, Que.

Assessed Value for Taxation.....	\$16,356,575
Exemptions not included above.....	7,751,153
General Debenture Debt.....	2,524,000
Less Sinking Fund.....	\$339,247
Waterworks Debentures.....	523,500
Ferry (Toll) Debentures.....	100,000
Bridge (Toll) Debentures.....	77,906
Net Debenture Debt.....	\$1,483,347
Local Improvement Debt.....	1,445,000
Value of Municipality's Assets.....	4,300,000
Tax Rate—General, 22 mills; School, 10 mills.	
Area, 2,560 acres.	
Population, 20,000.	

Three Rivers, Que., is on the St. Lawrence River, about half-way between Montreal and Quebec. It has a fine harbor and is served by the main line of the C.P.R. It is the centre of a large pulp and paper producing district.

City of Westmount, Que.

Assessed Value for Taxation.....	\$44,583,350
Exemptions not included above.....	9,524,580
General Debenture Debt.....	3,97,191
*Less Sinking Fund.....	\$802,075
Waterworks Debentures.....	425,000
Net Debenture Debt.....	\$2,270,116
Local Improvement Debt.....	794,473
(Property owners' share only)	
Revenue from Public Utilities.....	52,131
(After deducting operating expenses only)	
Value of Municipality's Assets.....	6,438,136
*Not including Sinking Fund of \$71,326 in hand against Waterworks Debentures	
Tax Rate—General, 11 mills.; School, 5½ mills.	
Area, 976 acres.	
Population, 19,000.	

Westmount, Que., is a residential portion of the city of Montreal, being entirely surrounded by that city. It is almost entirely an English-speaking municipality.

CANADIAN MUNICIPAL STATISTICS

City of Outremont, Que.

Assessed Value for Taxation.....	\$17,686,068
Exemptions not included above.....	5,392,735
General Debenture Debt.....	1,182,695
Less Sinking Fund.....	217,509
Net Debenture Debt.....	\$ 965,186
Local Improvement Debt.....	1,667,305
(Property owners' share only)	
Value of Municipality's Assets.....	2,924,311

Tax Rate—General, 10 mills; School, 7 mills.

Area, 975 acres.

Population, 12,500.

Outremont is a suburb of the City of Montreal, adjoining the southern and western boundaries of that city. It is connected with Montreal by two lines of street railway.

Town of Shawinigan Falls, Que.

Assessed Value for Taxation.....	\$ 3,317,182
Assessments at specially reduced rates.....	10,293,217
Exemptions not included above.....	779,583
General Debenture Debt.....	792,000
Less Sinking Fund.....	62,125
Net Debenture Debt.....	\$729,875
Local Improvement Debt.....	25,000
(Property owners' share only)	
Value of Municipality's Assets.....	795,000

Tax Rate—General, 18 mills.

Population, 10,500.

The Town of Shawinigan Falls is 10 miles north of the St. Lawrence River and 90 miles north-east of the City of Montreal. It has several paper and pulp companies and its most important industry is the Shawinigan Water & Power Company.

City of Levis, Que.

Assessed Value for Taxation.....	\$3,550,000
General Debenture Debt.....	749,493
Less Sinking Fund.....	\$ 2,120
Waterworks Debentures.....	451,773
	<u>453,893</u>
Net Debenture Debt.....	\$295,600
Value of Municipality's Assets.....	658,312

Tax Rate—Total, 11.25 mills.

Area, 1,064 acres.

Population, 10,050.

Levis is located across the St. Lawrence River from the City of Quebec, with which it is connected by ferry and by the Quebec bridge, the largest of its kind in the world. It has excellent railway service by a number of lines and also has several important industries.

City of St. Hyacinthe, Que.

Assessed Value for Taxation.....	\$5,638,000
Exemptions not included above.....	1,200,000
General Debenture Debt.....	662,507
Less Sinking Fund.....	8,163
Net Debenture Debt.....	<u>\$654,344</u>

Tax Rate—General, 12.5 mills; School, 10 mills.

Area, 1,800 acres.

Population, 10,000.

St. Hyacinthe is 36 miles east of Montreal. It is served by the Grand Trunk, Canadian Pacific and Canadian Government Railways. Its principal industry is Penman's Limited, manufacturers of woollen goods. There are also a large number of other industries.

CANADIAN MUNICIPAL STATISTICS

City of Sorel, Que.

Assessed Value for Taxation.....	\$1,300,000
Exemptions not included above.....	1,800,000
General Debenture Debt.....	575,000
Less Waterworks Debentures.....	\$200,000
Light and Power Debentures.....	50,000 250,000
Net Debenture Debt.....	\$325,00
Local Improvement Debt.....	45,000
(Property owners' share only)	
Revenue from Public Utilities.....	18,000
(After deducting operating expenses only)	
Value of Municipality's Assets.....	756,071

Tax Rate—General, 15 mills; School, 5 mills.

Area, 2,000 acres.

Population, 9,500.

The City of Sorel is on the St. Lawrence River, about 40 miles south-east of the City of Montreal. It has navigation service, and is served by the Quebec and Saginaw and Canadian Pacific Railways. Its most important industry is shipbuilding, there being two shipbuilding plants here.

Town of Joliette, Que.

Assessed Value for Taxation.....	\$2,921,010
Exemptions not included above.....	228,300
General Debenture Debt.....	675,510
Less Sinking Fund.....	41,455
Net Debenture Debt.....	\$634,055
Value of Municipality's Assets.....	911,028

Tax Rate—General, 10 mills.

Area, 1,288 acres.

Population, 8,605.

Joliette is 35 miles north of Montreal on the Canadian Pacific and Canadian National Railways. The vicinity supplies Hydro Electric power, and the industries in the town manufacture goods to the annual value of over \$1,000,000.

WOOD, GUNDY AND COMPANY

City of Valleyfield, Que.

Assessed Value for Taxation.....	\$4,654,500
Exemptions not included above.....	1,008,400
General Debenture Debt.....	652,000
Less Sinking Fund.....	9,740
Net Debenture Debt.....	\$642,260
Revenue from Public Utilities.....	13,217
(After deducting operating expenses only)	
Value of Municipality's Assets.....	744,454
Tax Rate—General, 13.5 mills; School, 4.5 mills.	

Area, 731 acres.

Population, 8,451.

Valleyfield is on the St. Lawrence River, 35 miles south-west of Montreal. Its transportation service is furnished by the Grand Trunk and New York Central Railways, as well as by navigation on the St. Lawrence River. The city manufactures goods to the total value of about \$4,000,000 per year and is the location of the Montreal Cotton Company, one of the largest textile industries in Canada.

Town of St. Johns, Que.

Assessed Value for Taxation.....	\$3,117,315
Exemptions not included above.....	1,176,550
General Debenture Debt.....	390,000
Less Sinking Fund.....	50,000
Net Debenture Debt.....	\$ 340,000
Value of Municipality's Assets.....	450,000

Tax Rate—General, 10 mills; School, .5 mills.

Area, 1,000 acres.

Population, 8,300.

St. Johns is 25 miles south-east of the City of Montreal. It is an important railway point, being served by the following lines:—C.P.R., G.T.R., C.V.R., D. & H., Q. M. & S., and Rutland Ry. Its most important industries are the plants of the Singer Sewing Machine Company and the Corticelli Silk Company.

CANADIAN MUNICIPAL STATISTICS

Town of Grand Mere, Que.

Assessed Value for Taxation.....	\$2,773,125
Exemptions not included above.....	5,516,350
General Debenture Debt.....	276,647
Value of Municipality's Assets.....	500,000

Total Tax Rate, 10 mills.

Area, 850 acres.

Population, 8,000.

Grand Mere, Que., is 75 miles west of Quebec City. It is served by the C.N.R. and the C.P.R. Its most important industry is the Laurentide Pulp and Paper Mills. A plant of the Laurentide Electric Power Co., which develops 130,000 h.p., is situated in the vicinity.

City of Granby, Que.

Assessed Value for Taxation.....	\$2,136,640
Exemptions not included above.....	1,442,600
General Debenture Debt.....	247,000
Less Sinking Fund.....	\$ 20,902
Waterworks Debentures.....	100,000
Electric Light Debentures.....	15,000
Net Debenture Debt.....	\$111,098
Revenue from Public Utilities.....	11,658
(After deducting operating expenses only)	
Value of Municipality's Assets.....	363,912

Tax Rate—General, 14 mills; School, 7½ mills.

Area, 659 acres.

Population, 7,500.

Granby, Que., is situated about 55 miles east of Montreal. It is served by the Central Vermont Railway and also by an electric line connecting it with Montreal.

City of Thetford Mines, Que.

Assessed Value for Taxation.....	\$3,051,818
General Debenture Debt.....	222,000
Less Sinking Fund.....	\$ 520
Waterworks Debentures.....	190,000
	<u>190,520</u>
Net Debenture Debt.....	\$ 31,480
Local Improvement Debt.....	88,000
Value of Municipality's Assets.....	469,949

Tax Rate—General, 9 mills.

Area, 1,532 acres.

Population, 7,262.

Thetford Mines is 50 miles south of the City of Quebec and 120 miles east of the City of Montreal. It is on the Quebec Central Railway. The most important industry carried on in the vicinity is asbestos mining.

City of Fraserville, Que.

Assessed Value for Taxation.....	\$2,578,732
General Debenture Debt.....	1,031,762
Less Sinking Fund.....	\$ 15,353
Waterworks Debentures.....	454,500
Light and Power Debentures.....	230,500
	<u>700,353</u>
Net Debenture Debt.....	\$ 331,409
Revenue from Public Utilities.....	38,379
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,092,926

Area, 5,000 acres.

Population, 7,000.

The City of Fraserville is located on the St. Lawrence River about 110 miles north-east of the City of Quebec. It is served by the Canadian Government and Temiscouata Railways, and also by navigation on the St. Lawrence River. Its industries include large shops of both railroad lines.

CANADIAN MUNICIPAL STATISTICS

Town of Chicoutimi, Que.

Assessed Value for Taxation.....	\$2,833,697
Exemptions not included above.....	3,516,533
General Debenture Debt.....	344,485
Less Sinking Fund.....	\$ 40,000
Waterworks Debentures.....	250,000 290,000
Net Debenture Debt.....	\$ 54,485
Local Improvement Debt.....	588,049
Revenue from Public Utilities.....	22,816
(After deducting operating expenses only)	
Value of Municipality's Assets.....	963,601
Tax Rate—General, 15 mills; School, 8.5 mills.	
Area, 1,200 acres.	
Population, 6,500.	

Chicoutimi, Que., is on the Saguenay River, 227 miles from Quebec City. It is served by the Quebec and St. John Railway, and by an electric railway to Ha-Ha Bay. The town has a number of industries, the most important of which are large pulp mills.

Town of Longueuil, Que.

Assessed Value for Taxation.....	\$3,123,835
Exemption not included above.....	842,300
General Debenture Debt.....	372,000
Less Waterworks Debentures.....	\$165,750
Electric Light Debentures.....	12,706 178,456
Net Debenture Debt.....	\$193,544
Value of Municipality's Assets.....	379,287
Tax Rate—General, 10 mills.	
Area, 730 acres.	
Population, 6,000.	

Longueuil is across the River St. Lawrence from the City of Montreal, with which it is connected by ferry service. It is served by the Quebec, Montreal & Southern Railway and also by an electric radial line. Its most important industry is the steel plant of the Armstrong, Whitworth Co.

Town of La Tuque, Que.

Assessed Value for Taxation.....	\$1,117,915
Exemptions not included above.....	1,356,875
Total Debenture Debt.....	271,800
Less Sinking Fund.....	18,560
Net Debenture Debt.....	\$253,240
Value of Municipality's Assets.....	288,436

Tax Rate—General, 13 mills; School, 5 mills.

Area, 4,250 acres.

Population, 7,000.

La Tuque, Que., is situated 150 miles N.E. of Montreal, at the junction point of the Lake St. John branch of the C.N.R. with a line of the Canadian Government Railways. Its most important industry is the pulp mills of the Brown Company.

Town of St. Jerome, Que.

Assessed Value for Taxation.....	\$1,636,150
Exemptions not included above.....	325,000
General Debenture Debt.....	490,000
Less Waterworks Debentures.....	\$ 75,000
Light and Power Debentures.....	200,000
Net Debenture Debt.....	\$215,000
Value of Municipality's Assets.....	575,000

Tax Rate—Total, 20 mills.

Area, 7,404 acres.

Population, 4,764.

St. Jerome is 30 miles north-west of the City of Montreal and is served by the Canadian Pacific and Canadian National Railways. It has a number of industries and the annual value of its manufactured products is approximately \$1,300,000.

CANADIAN MUNICIPAL STATISTICS

Town of Lauzon, Que.

Assessed Value for Taxation.....	\$1,544,600
Exemption not included above.....	202,000
Value of Municipality's Assets.....	33,700

Tax Rate—General, 6 mills; School, 3.5 mills.

Area, 5,600 acres.

Population, 4,708.

Lauzon adjoins the City of Lévis which lies across the St. Lawrence River from the City of Quebec. It is connected with Lévis by street railway. It is a lumbering centre and its most important industry is a large pulp mill.

City of St. Lambert, Que.

Assessed Value for Taxation.....	\$6,545,622
Exemptions not included above.....	852,550
General Debenture Debt.....	1,252,604
Less Sinking Fund.....	29,975
Net Debenture Debt.....	\$1,222,629
Value of Municipality's Assets.....	1,277,538

Area, 1,192 acres.

Population, 4,600.

St. Lambert is across the River St. Lawrence from the City of Montreal, with which it is connected by the Victoria Bridge. It has street car connection with Montreal and also service by the Grand Trunk, Canadian Government, Central Vermont and Quebec, Montreal and Southern Railways. It has a number of industries, prominent among which is the factory of the Waterman Fountain Pen Company.

WOOD, GUNDF AND COMPANY

Town of Magog, Que.

Assessed Value for Taxation.....	\$1,239,640
Exemptions not included above.....	400,000
General Debenture Debt.....	418,455
Less Waterworks Debentures.....	\$ 38,000
Light and Power Debentures.....	170,000
Net Debenture Debt.....	\$210,455
Value of Municipality's Assets.....	350,000

Tax Rate—General, 15 mills.

Area, 2,560 acres.

Population, 4,365.

Magog is 75 miles east of the City of Montreal and about 100 miles north of the United States, with which it is connected by lake navigation. It is also served by a line of the C.P.R. Its principal industry is a textile factory.

Town of Victoriaville, Que.

Assessed Value for Taxation.....	\$1,303,660
Exemptions not included above.....	861,950
General Debenture Debt.....	350,661
Value of Municipality's Assets.....	340,151

Tax Rate—Total, 8 mills.

Area, 1,925 acres.

Population, 4,070.

Victoriaville, Que., is situated in central Quebec, about half way between the cities of Montreal and Quebec. It is a junction point on the G.T.R. and has a number of industries.

CANADIAN MUNICIPAL STATISTICS

Town of Jonquieres, Que.

Assessed Value for Taxation.....	\$1,102,512
Exemptions not included above.....	471,250
General Debenture Debt.....	167,000
Less Waterworks Debentures.....	\$67,000
Light and Power Debentures.....	10,000
Net Debenture Debt.....	\$ 90,000
Net Local Improvement Debt.....	205,000
Revenue from Public Utilities.....	14,694
(After deducting operating expenses only)	
Value of Municipality's Assets.....	417,773

Tax Rate—General, 1.40 mills; School, 1.40 mills.

Area, 1,800 acres.

Population, 4,000.

Jonquieres is on the Saguenay River, 125 miles north of the City of Quebec. It is served by the Canadian National Railways and its principal industry is lumbering. There are two pulp and paper mills there.

Town of St. Romuald d'Etchemin, Que.

Assessed Value for Taxation.....	\$635,750
General Debenture Debt.....	94,375
Less Sinking Fund.....	\$14,962
Waterworks Debentures.....	55,000
Net Debenture Debt.....	\$24,412
Value of Municipality's Assets.....	191,000

Tax Rate—Total, 12.5 mills.

Area, 3,300 acres.

Population, 4,000.

St. Romuald d'Etchemin is situated about 6 miles to the south of Quebec City with which it is connected by railway service over the Quebec Bridge, recently completed. It also has a street railway service connecting it with the City of Levis, which is across the St. Lawrence River from Quebec.

Town of Buckingham, Que.

Assessed Value for Taxation.....	\$673,192
Exemptions not included above.....	115,475
General Debenture Debt.....	169,500
Less Waterworks Debentures.....	38,500
Net Debenture Debt.....	\$131,000
Revenue from Public Utilities.....	7,107
(After deducting operating expenses only)	
Value of Municipality's Assets.....	302,321

Tax Rate—General, 15 mills; School, 20 mills.

Buckingham, Que., is on the C.P.R., 20 miles S.E. of Ottawa. The lumbering industry is a very important one, the town containing pulp mills, sawmills, planing mills, shingle mills, etc.

Town of Nicolet, Que.

Assessed Value for Taxation.....	\$ 501,950
Exemptions not included above.....	1,104,750
General Debenture Debt.....	102,000
Less Sinking Fund.....	1,964
Net Debenture Debt.....	\$100,036
Value of Municipality's Assets	123,279

Tax Rate—General, 7 mills; School, 5 mills.

Area, 1,282 acres.

Population, 3,900.

Nicolet is situated on the south side of the St. Lawrence River, about half-way between Montreal and Quebec. It is served by the Canadian Government and Quebec, Montreal and Southern Railways, as well as by navigation on the river. Nicolet is located in a good agricultural district.

CANADIAN MUNICIPAL STATISTICS

Town of St. Pierre, Que.

Assessed Value for Taxation.....	\$2,905,780
Exemptions not included above.....	300,000
General Debenture Debt.....	566,000
Value of Municipality's Assets.....	475,000

Tax Rate—Total, 15 mills.

Area, 2,000 acres.

Population, 3,800.

St. Pierre is on the Quebec, Montreal and Southern Railway, about 50 miles west of the City of Quebec. The country surrounding St. Pierre is an agricultural district.

Town of Montmagny, Que.

Assessed Value for Taxation.....	\$1,448,767
Exemptions not included above.....	600,000
Total Debenture Debt.....	280,200
Less Sinking Fund.....	7,288
Net Debenture Debt.....	\$272,912

Tax Rate—General, 10 mills.

Area, 600 acres.

Population, 3,798.

Montmagny is on the St. Lawrence River 35 miles east of the City of Quebec. It is served by navigation on the River and also by a line of the Canadian Government Railways. Lumbering is carried on in the surrounding district as well as farming.

WOOD, GUNDY AND COMPANY

Town of Aylmer, Que.

Assessed Value for Taxation.....	\$839,045
Exemptions not included above.....	189,575
General Debenture Debt.....	160,322
Less Sinking Fund.....	\$ 6,643
Waterworks Debentures.....	91,610
	<u>98,253</u>
Net Debenture Debt.....	\$62,069
Revenue from Public Utilities.....	8,901
(After deducting operating expenses only)	
Value of Municipality's Assets.....	164,488

Tax Rate—General, 11 mills; School, 9 mills.

Area, 3,840 acres.

Population, 3,700.

Aylmer, Que., is on the Ottawa River, 8 miles from the city of Ottawa, with which it is connected by the Hull Electric Railway and C.P.R.

Town of Black Lake, Que.

Assessed Value for Taxation.....	\$665,500
Exemptions not included above.....	10,800
General Debenture Debt.....	110,000
(The above issued entirely for Waterworks)	
Less Sinking Fund.....	8,400
Net Debenture Debt.....	<u>\$101,600</u>
Value of Municipality's Assets.....	172,590

Area, 1,113 acres.

Population, 3,500.

Black Lake is situated on the Quebec Central Railway, 80 miles S.W. of Quebec City. In addition to several asbestos and chrome mines, it has a number of smaller industries.

CANADIAN MUNICIPAL STATISTICS

Town of Drummondville, Que.

Assessed Value for Taxation.....	\$1,277,000
Exemptions not included above.....	215,000
General Debenture Debt.....	289,378
Less Sinking Fund.....	\$ 4,982
Waterworks Debentures.....	120,000 124,982
Net Debenture Debt.....	\$164,396
Local Improvement Debt.....	43,000
(Property owners' share only)	
Value of Municipality's Assets.....	305,074

Tax Rate—General, 15 mills; School, 6.5 mills.

Area, 800 acres.

Population, 3,500.

Drummondville, Que., is situated 65 miles N.E. of Montreal. It is served by the Canadian Government and Canadian Pacific Railways. It has a number of industries, the most important of which is the Actna Chemical Company. There is a hydro-electric plant here capable of developing 18,000 horse power.

Town of Coaticook, Que.

Assessed Value for Taxation.....	\$1,262,125
Exemptions not included above.....	21,300
General Debenture Debt.....	156,000
*L. & Electric Light Debentures.....	49,620
Net Debenture Debt.....	\$107,000
Value of Municipality's Assets.....	195,214

*There is a Sinking Fund of \$11,000 in hand against the Electric Light Debentures

Tax Rate—General, 15 mills; School, 18 mills.

Area, 2,800 acres.

Population, 3,482.

Coaticook, Que., is situated on the main line of the G.T.R., 20 miles from Sherbrooke. The town owns two hydro power plants and has a number of industries.

WOOD, GUNDY AND COMPANY

Town of St. Laurent, Que.

Assessed Value for Taxation.....	\$3,103,545
Exemptions not included above.....	1,800,000
General Debenture Debt.....	767,350
Less Waterworks Debentures.....	110,000
Net Debenture Debt.....	\$657,350
Value of Municipality's Assets.....	600,000

Tax Rate—Total, 15 mills.

Area, 1,000 acres.

Population, 3,398.

St. Laurent is a suburb of the City of Montreal, being located on the north-western boundary of the city. It is served by two lines of the Montreal Street Railway. It is very largely a residential district.

Town of Farnham, Que.

Assessed Value for Taxation.....	\$1,434,900
Exemptions not included above.....	1,068,144
General Debenture Debt.....	130,500
Less Electric Light Debentures.....	100,000
Net Debenture Debt.....	30,500
Revenue from Public Utilities.....	20,656
(After deducting operating expenses only)	
Value of Municipality's Assets.....	574,361

Tax Rate—Total, 20 mills.

Area, 846 acres.

Population, 3,369.

Farnham, Que., is 40 miles east of Montreal on the C.P.R. and Central Vermont Railways, and is a divisional point on the C.P.R. It has a number of industries and the Provincial Experimental Farm is situated here.

CANADIAN MUNICIPAL STATISTICS

Town of East Angus, Que.

Assessed Value for Taxation.....	\$630,900
General Debenture Debt.....	129,300

Tax Rate—General, 17 millr.

Area, 700 acres.

Population, 3,300.

East Angus is on the Quebec Central Railway, about 100 miles south of the City of Quebec. It is in an agricultural section and its most important industry is a pulp and paper mill.

Town of Rimouski, Que.

Assessed Value for Taxation.....	\$1,131,400
Exemptions not included above.....	286,450
General Debenture Debt.....	206,811
*Less Sinking Fund.....	\$14,196
Waterworks Debentures.....	12,406
	26,602
Net Debenture Debt.....	\$180,209
Net Local Improvement Debt.....	1,789
Revenue from Public Utilities.....	1,708
(After deducting operating expenses only)	
Value of Municipality's Assets.....	270,480
*Not including Sinking Fund against Public Utilities of \$175,000.	

Tax Rate—General, 16 mills; School, 4 mills.

Area, 841 acres.

Population, 3,200.

Rimouski is on the St. Lawrence River, about 175 miles north-east of the City of Quebec. It is on the Canadian Government Railways and is also served by navigation on the river. The principal industries of the district are lumbering and general farming.

Town of Megantic, Que.

Assessed Value for Taxation.....	\$882,854
Exemptions not included above.....	270,270
General Debenture Debt.....	66,763
Revenue from Public Utilities.....	\$ 1,482
(After deducting operating expenses only)	
Value of Municipality's Assets.....	132,420

Tax Rate—General, 20 mills; School, 10 mills.

Area, 4,670 acres.

Population, 2,974.

Megantic is 40 miles east of Montreal. It is served by both the C.P.R. and G.T.R. It is surrounded by a lumbering and mixed farming district.

Town of Ste. Therese, Que.

Assessed Value for Taxation.....	\$708,400
Exemptions not included above.....	482,600
General Debenture Debt.....	26,000
Local Improvement Debt.....	10,500
(Property owners' share only)	
Value of Municipality's Assets.....	80,000

Tax Rate—General, 9 mills; School, 7.5 mills.

Area, 410 acres.

Population, 2,900.

Ste. Therese is 20 miles north-west of the City of Montreal and is a junction point of five branch lines of the C.P.R. Its most important industries are piano-making factories, of which it has three.

CANADIAN MUNICIPAL STATISTICS

City of Lachine, Que.

Assessed Value for Taxation.....	\$13,702,982
Exemptions not included above.....	1,993,554
General Debenture Debt.....	2,429,000
*Less Sinking Fund.....	\$ 58,500
Waterworks Debentures.....	394,608
Light and Power Debentures....	173,118 626,226
Net Debenture Debt.....	\$1,802,774
Revenue from Public Utilities.....	23,236
(After deducting operating expenses only)	
Value of Municipality's Assets.....	2,801,861

*Not including Sinking Fund against Public Utilities of \$18,045.

Tax Rate—General, 17.55 mills; School, 12 mills.

Area, 2,860 acres.

Population, 15,500.

The City of Lachine adjoins the southern boundary of the City of Montreal, with which it is connected by the G.T.R. and C.P.R. and electric car service. It has navigation on the St. Lawrence River and is an important industrial centre. The annual value of its manufactured products is about \$3,500,000.

Town of Pointe Claire, Que.

Assessed Value for Taxation.....	\$2,651,299
Exemptions not included above.....	809,494
Total Debenture Debt.....	520,000
Less Sinking Fund.....	35,704
Net Debenture Debt.....	\$484,296
Gross Revenue from Public Utilities.....	12,758
Value of Municipality's Assets.....	645,606

Tax Rate—General, 11 mills.

Area, 1,825 acres.

Population, 2,780.

Pointe Claire, Que., is situated on the Island of Montreal, about 25 miles west of Montreal City. It is on the main line of the C.P.R. and the G.T.R. running westward from Montreal.

WOOD, GUNDY AND COMPANY

Town of Ste. Agathe des Monts, Que.

Assessed Value for Taxation.....	\$1,612,260
Exemptions not included above.....	400,000
General Debenture Debt.....	355,000
Less Sinking Fund.....	3,600
Net Debenture Debt.....	\$351,400
Value of Municipality's Assets.....	236,000

Tax Rate—General, 5.5 mills.

Area, 2,400 acres.

Population, 2,600.

Ste. Agathe des Monts is on the C.P.R., 60 miles north-west of the City of Montreal. The surrounding district is an agricultural one and lumbering is also carried on.

Village of St. Jerome, Que.

Assessed Value for Taxation.....	\$635,335
Exemptions not included above.....	164,500
General Debenture Debt.....	57,686
Less Sinking Fund.....	180
Net Debenture Debt.....	\$57,506
Value of Municipality's Assets.....	36,632

Tax Rate—General, 4.5 mills; School, 6 mills.

Area, 460 acres.

Population, 2,400.

St. Jerome is about 300 miles down the St. Lawrence River from the City of Quebec. It is served by the Canadian Government Railway and its principal industry is lumbering.

CANADIAN MUNICIPAL STATISTICS

Town of La Pointe aux Trembles, Que.

Assessed Value for Taxation.....	\$4,988,851
Exemptions not included above.....	3,199,454
General Debenture Debt.....	934,071
Less Waterworks Debentures.....	178,705
Net Debenture Debt.....	\$ 755,366
Local Improvement Debt.....	658,929
(Property owners' share only)	
Value of Municipality's Assets.....	1,997,504

Area, 1,541 acres.

Population, 2,300.

La Pointe aux Trembles is on the main line of the Canadian National Railways from Montreal to Quebec, about 20 miles from the City of Montreal.

Town of Richmond, Que.

Assessed Value for Taxation.....	\$1,177,190
Exemptions not included above.....	189,000
General Debenture Debt.....	90,787
Less Sinking Fund.....	\$16,500
Waterworks Debentures.....	50,000
	66,500
Net Debenture Debt.....	24,287
Value of Municipality's Assets.....	135,000

Tax Rate—General, 20 mills.

Area, 1,000 acres.

Population, 2,290.

Richmond is a divisional point on the main line of the G.T.R., half-way between Montreal and Quebec. It is also a junction point of the G.T.R. line to Portland, Maine. Richmond is the centre of a considerable mixed farming and dairying section.

WOOD, GUNDY AND COMPANY

Town of Montreal East, Que.

Assessed Value for Taxation.....	\$3,215,183
Exemptions not included above.....	2,692,020
General Debenture Debt.....	853,000
Local Improvement Debt.....	523,000
Value of Municipality's Assets.....	1,345,609

Area, 3,066 acres.

Population, 2,247.

As the name indicates this town adjoins the City of Montreal. It lies to the east of Montreal and is connected with it by street car service and is a residential and manufacturing suburb of this city.

Village of Montmorency, Que.

Assessed Value for Taxation.....	\$1,438,037
Exemption not included above.....	781,307
General Debenture Debt.....	62,515
*Less Sinking Fund.....	\$ 200
Waterworks Debentures.....	43,000
	<u>43,200</u>
Net Debenture Debt.....	\$19,315
Local Improvement Debt.....	467
(Property owners' share only)	
Revenue from Public Utilities.....	640
(After deducting operating expenses only)	
Value of Municipality's Assets.....	3,914
*Not including Sinking Fund against Waterworks Debentures. \$240	

Tax Rate—General, 5 mills; School, 5 mills.

Area, 675 acres.

Population, 2,200.

Montmorency is on the St. Lawrence River, 6 miles east of the City of Quebec, with which it is connected by electric railway. The principal industry is a large cotton mill.

CANADIAN MUNICIPAL STATISTICS

Town of Windsor Mills, Que.

Assessed Value for Taxation.....	\$845,000
Exemptions not included above.....	92,000
General Debenture Debt.....	56,900
Less Sinking Fund.....	\$ 2,259
Waterworks Debentures.....	19,000
Light and Power Debentures.....	27,000
Net Debenture Debt.....	\$ 8,641
Value of Municipality's Assets.....	112,000

Tax Rate—General, 4 mills.

Area, 1,500 acres.

Population, 2,125.

Windsor Mills is 100 miles south-west of Quebec City and 80 miles east of Montreal. It is served by both the G.T.R. and C.P.R. and its most important industries are large paper mills, which employ about 400 men.

Town of Ste. Anne de Bellevue, Que.

Assessed Value for Taxation.....	\$1,867,370
Exemptions not included above.....	740,000
General Debenture Debt.....	285,000
Less Sinking Fund.....	1,000
Net Debenture Debt.....	\$284,000
Value of Municipality's Assets.....	51,000

Tax Rate—General, 10 mills.

Area, 1,000 acres.

Population, 2,100.

Ste. Anne de Bellevue is 21 miles west of the City of Montreal. It is on both the G.T.R. and C.P.R. and is a calling point on the steamship line connecting Ottawa with Montreal. The surrounding district is an agricultural one.

WOOD, GUNDY AND COMPANY

Town of Beauharnois, Que.

Assessed Value for Taxation.....	\$1,209,825
Exemptions not included above.....	681,275
Total Debenture Debt.....	131,000
Value of Municipality's Assets.....	97,993

Tax Rate—General, 10 mills.

Area, 515 acres.

Population, 2,000.

Beauharnois is 20 miles south-west of Montreal on the St. Lawrence River and is served by the Grand Trunk, St. Lawrence and Adirondack Railways. Its most important industries are a furniture factory and a paper mill.

Town of Prairie, Que.

Assessed Value for Taxation.....	\$1,600,565
Exemptions not included above.....	310,000
General Debenture Debt.....	87,000
Less Electric Light Debentures.....	15,000
Net Debenture Debt.....	\$72,000
Local Improvement Debt.....	20,000
(Property owners' share only)	
Value of Municipality's Assets.....	73,900

Area, 650 acres.

Population, 2,000.

La Prairie is situated across the River St. Lawrence from the City of Montreal. Its principal industry is brick-making and there are several factories for the manufacture of bricks here.

CANADIAN MUNICIPAL STATISTICS

Town of Terrebonne, Que.

Assessed Value for Taxation.....	\$770,000
Exemptions not included above.....	300,000
General Debenture Debt.....	110,000
Less Sinking Fund.....	30,000
Net Debenture Debt.....	\$ 80,000
Revenue from Public Utilities.....	4,500
(After deducting operating expenses only)	
Value of Municipality's Assets.....	244,469

Tax Rate—General, 7 mills; School, 5 mills.

Area, 1350 acres.

Population, 2,000.

Terrebonne, Que., is 18 miles north of Montreal, on a branch of the St. Lawrence River. It is served by the C.P.R. and its main industries are the manufacture of farm implements and of shoes.

Town of Wotton, Quebec

Assessed Value for Taxation.....	\$425,363
Exemptions not included above.....	72,550
General Debenture Debt.....	27,000
Less Sinking Fund.....	9,038
Net Debenture Debt.....	\$17,962
Value of Municipality's Assets.....	15,419

Tax Rate—General, 1.3 mills; School, .84 mills.

Area, 3,362 acres.

Population, 2,000.

Wotton is about 90 miles east of Montreal City. It is 12 miles east of the line of the G.T.R., running from Quebec to Montreal. The surrounding district is an agricultural one.

WOOD, GUNDY AND COMPANY

Town of Gatineau Pointe, Que.

Value of Municipality's Assets.....	\$290,000
Exemptions not included above.....	119,300
Total Debenture Debt.....	73,972
Total Sinking Fund.....	6,039
Net Debenture Debt.....	\$ 67,943
Value of Municipality's Assets.....	115,170

Tax Rate—General, 18.5 mills; School, 17.5 mills.

Area, 1,002 acres.

Population, 1,982.

Gatineau Pointe, Que., adjoins the city of Hull, with which it is connected by bridge. It is connected by ferry with the city of Ottawa.

Village of Marienville, Que.

Assessed Value for Taxation.....	\$650,000
Exemptions not included above.....	330,700
General Debenture Debt.....	147,200
Less Sinking Fund.....	40,365
Net Debenture Debt.....	\$106,835
Revenue from Public Utilities.....	6,500
(After deducting operating expenses only)	
Value of Municipality's Assets.....	133,305

Population, 1,902.

Marienville is 30 miles south-east of the City of Montreal. It is served by the Central Vermont Railway and is connected with Montreal by radial railway. It is in a mixed farming district.

CANADIAN MUNICIPAL STATISTICS

Town of Iberville, Que.

Assessed Value for Taxation.....	\$780,000
Exemptions not included above.....	400,000
General Debenture Debt.....	115,000
Less Waterworks Debentures.....	\$80,000
Light and Power Debentures.....	15,000
Net Debenture Debt.....	\$ 20,000
Value of Municipality's Assets.....	175,000

Tax Rate—General, 10 mills; Schools, 7.5 mills.

Area, 626 acres.

Population, 1,900.

Iberville, Que., is 25 miles south-east of Montreal. Lines of the Central Vermont, Canadian Pacific and Quebec, Montreal and Southern Railways connect Iberville with United States points. Its most important industry is a factory for the manufacture of agricultural implements.

Town of Waterloo, Que.

Assessed Value for Taxation.....	\$571,600
Exemptions not included above.....	200,000
General Debenture Debt.....	81,000
Less Waterworks Debentures.....	40,000
Net Debenture Debt.....	\$41,000
Value of Municipality's Assets.....	75,000

Tax Rate—General, 5 mills.

Area, 700 Acres.

Population, 1,887.

Waterloo is 60 miles south-east of the City of Montreal and is served by the Canadian Pacific and Central Vermont Railways. It is in a good agricultural district.

WOOD, GUNDY AND COMPANY

Town of Roberval, Que.

Assessed Value for Taxation.....	\$599,267
Exemptions not included above.....	316,100
Total Debenture Debt.....	106,046
Less Waterworks Debentures.....	\$28,810
Electric Light Debentures.....	57,000
Net Debenture Debt.....	85,810
Revenue from Public Utilities.....	\$20,236
(After deducting operating expenses only)	6,631
Value of Municipality's Assets.....	29,545

Tax Rate—General, 1.05 mills; School, 1.05 mills.

Area, 667 acres.

Population, 1,831.

Roberval is situated on Lake St. John, about 125 miles north of the city of Quebec. The principal industry is lumbering.

Town of St. Tite, Que.

Assessed Value for Taxation.....	\$434,716
Exemptions not included above.....	400,000
General Debenture Debt.....	50,000
Value of Municipality's Assets.....	20,000

Tax Rate—General, 11 mills.

Area, 1,000 acres.

Population, 1,782.

St. Tite is 65 miles west of the City of Quebec and is on a line of the Canadian National Railways. The main industry of the surrounding country is lumbering.

CANADIAN MUNICIPAL STATISTICS

Village of St. Raymond, Que.

Assessed Value for Taxation.....	\$187,000
Exemptions not included above.....	68,000
General Debenture Debt.....	47,600
Less Electric Light Debentures.....	40,600
Net Debenture Debt.....	\$ 7,000
Revenue from Public Utilities.....	1,483
(After deducting operating expenses only)	
Value of Municipality's Assets.....	57,100

Tax Rate—General, 17 mills; School, 12 mills.

Area, 1,027 acres.

Population, 1,735.

St. Raymond is 34 miles west of the City of Quebec and is served by the Canadian National and Quebec & Lake St. John Railways. Its chief industry is lumbering.

Town of Dorval, Que.

Assessed Value for Taxation.....	\$2,749,904
Exemptions not included above.....	144,000
Total Debenture Debt.....	345,500
*Less Waterworks and Electric Light Debentures.....	345,500
Net Debenture Debt.....	Nil
Value of Municipality's Assets.....	\$407,038
*There is a Special Fund against the debentures of \$21,218.	

Tax Rate—General, 13.3 mills.

Area, 2,560 acres.

Population, 1,725.

Dorval is 10 miles west of the City of Montreal, on the main line of the G.T.R. between Montreal and Toronto.

WOOD, GUNDY AND COMPANY

Village of Malbaie, Que.

Assessed Value for Taxation.....	\$381,675
Exemptions not included above.....	215,724
General Debenture Debt.....	45,337
Less Waterworks Debentures.....	36,924
Net Debenture Debt.....	\$8,413
Revenue from Public Utilities.....	1,833
(After deducting operating expenses only)	
Value of Municipality's Assets.....	5,936

Tax Rate—General, 9 mills; School, 9.3 mills.

Area, 960 acres.

Population, 1,685.

The Village of Malbaie is 90 miles north-east of Quebec City and is on the River St. Lawrence. It is served by the Quebec and Saguenay Railway, as well as by navigation on the River St. Lawrence. It is in an agricultural district. The manufacture of paper pulp is its chief industry.

Town of Montreal West, Que.

Assessed Value for Taxation.....	\$3,524,327
Exemptions not included above.....	246,431
Total Debenture Debt.....	592,000
Less Sinking Fund.....	52,831
Net Debenture Debt.....	\$539,169
Value of Municipality's Assets.....	678,022

Tax Rate—General, 18 mills; School, 8½ mills.

Area, 400 acres.

Population, 1,568.

Montreal West, Que., is a residential suburb of the city of Montreal. It is connected with Montreal by two lines of street cars and also by the main lines of the C.P.R. and the G.T.R.

CANADIAN MUNICIPAL STATISTICS

Village of Saint Michel, Que.

Assessed Value of Taxation.....	\$5,990,671
Exemptions not included above.....	3,747,765
General Debenture Debt.....	1,692,000
Less Sinking Fund.....	16,920
Net Debenture Debt.....	\$1,675,080
Value of Municipality's Assets.....	1,449,554

Tax Rate—Total, 4 mills.

Area, 2,730 acres.

Population, 1,559.

Saint Michel, Que., adjoins Montreal and is a residential suburb of that city. It is expected that very shortly there will be electric railway connection with Montreal.

Village of Kenogami, Que.

Assessed Value for Taxation.....	\$ 632,250
Exemptions not included above.....	2,067,000
Total Debenture Debt.....	20,000
Value of Municipality's Assets.....	5,792

Tax Rate—General, 5 mills; School, 3.5 mills.

Area, 364 acres.

Population, 1,550.

Kenogami is on the Saguenay River about 120 miles north of the City of Quebec. It is one mile from a branch line of the Canadian National Railways. Its main industry is lumbering and the town has a large pulp and paper mill.

WOOD. GUNDY AND COMPANY

Village of Huntingdon, Que.

Assessed Value for Taxation.....	\$662,841
Exemptions not included above.....	122,875
General Debenture Debt.....	73,604
Less Waterworks Debentures.....	\$44,850
Electric Light Debentures.....	2,800
Net Debenture Debt.....	\$25,954
Revenue from Public Utilities.....	3,558
(After deducting operating expenses only)	
Value of Municipality's Assets.....	45,254

Tax Rate—General, 15½ mills; School, 6 mills.

Area, 640 acres.

Population, 1,520.

The Village of Huntingdon is 50 miles south of Montreal in the centre of a mixed farming district.

Village of Pierreville, Que.

Assessed Value for Taxation.....	\$288,397
Exemptions not included above.....	72,626
Total Debenture Debt.....	9,000
Less Sinking Fund.....	379
Net Debenture Debt.....	\$8,621
Value of Municipality's Assets.....	4,483

Tax Rate—General, 10.8 mills; School, 8.6 mills.

Area, 165 acres.

Population, 1,500.

Pierreville is 60 miles north-east of Montreal and about 6 miles to the south of the St. Lawrence River. Electric power is available for manufacturers. The surrounding district is a mixed farming one.

CANADIAN MUNICIPAL STATISTICS

Town of Beloeil, Que.

Assessed Value for Taxation.....	\$680,650
Exemptions not included above.....	14,400
General Debenture Debt.....	28,400
Loc. Waterworks Debentures.....	24,400
Net Debenture Debt.....	\$4,000
Revenue from Public Utilities.....	7,147
(After deducting operating expenses only)	
Value of Municipality's Assets.....	6,625

Tax Rate—General, 10 mills; School, 4 mills.

Area, 481 acres.

Population, 1,463.

The Town of Beloeil is 20 miles east of Montreal and is served by the Grand Trunk, Canadian National and Canadian Government Railways. The surrounding district is a mixed farming one.

Town of Arthabasca, Que.

Assessed Value for Taxation.....	\$409,400
Exemptions not included above.....	429,100
General Debenture Debt.....	95,200
Revenue from Public Utilities.....	2,100
(After deducting operating expenses only)	
Value of Municipality's Assets.....	80,000

Area, 2,000 acres.

Population, 1,400.

Arthabasca, Que., is 2½ miles south of Victoriaville, on the G.T.R., 110 miles from Montreal and 66 miles from Quebec City. The town has a number of industries, the most important of which is the Eastern Townships Furniture Manufacturing Company.

WOOD, GUNDY AND COMPANY

Town of Beauceville. Que.

Assessed Value for Taxation.....	\$540,698
Exemptions not included above.....	119,750
Total Debenture Debt.....	12,275
Less Sinking Fund.....	8,400
Net Debenture Debt.....	\$3,875
Value of Municipality's Assets.....	6,600

Tax Rate—General, 13 mills.

Area, 6,400 acres.

Population, 1,340.

Beauceville is 50 miles south of the City of Quebec, on the Quebec Central Railway. The surrounding country is agricultural in character.

Town of Montreal North, Que.

Assessed Value for Taxation.....	\$3,702,170
Exemptions not included above.....	900,000
General Debenture Debt.....	900,000
Less Sinking Fund.....	\$108,806
Waterworks Debentures.....	70,000
Net Debenture Debt.....	178,806
Value of Municipality's Assets.....	\$801,194
	475,000

Tax Rate—General, 25 mills.

Area, 2,687 acres.

Population, 1,338.

As the name indicates, Montreal North is a suburb of Montreal, adjoining the northern boundary of this city, with which it is connected by the Montreal Street Railway.

CANADIAN MUNICIPAL STATISTICS

Town of Trois Pistoles, Que.

Assessed Value for Taxation.....	\$416,065
Exemptions not included above.....	226,350
General Debenture Debt.....	41,000
Less Sinking Fund.....	550
Net Debenture Debt.....	\$40,450
Value of Municipality's Assets.....	49,151

Tax Rate—General, 7.5 mills; School, 5.3 mills.

Area, 957 Acres.

Population, 1,252.

Trois Pistoles is on the St. Lawrence River about 130 miles north-east of the City of Quebec. It is on the Canadian Government Railways and the principal industry of the district is lumbering.

Town of Rigaud, Que.

Assessed Value for Taxation.....	\$446,290
Exemptions not included above.....	180,000
General Debenture Debt.....	39,294
Less Sinking Fund.....	\$ 500
Waterworks Debentures.....	32,000
Net Debenture Debt.....	\$ 6,794
Value of Municipality's Assets.....	600,000

Tax Rate—General, 4.6 mills.

Area, 720 acres.

Population, 1,200.

Rigaud is on the Ottawa River, 25 miles west of the City of Montreal. It is served by two lines of the Canadian Pacific Railway, also by navigation on the Ottawa River. The surrounding section is an agricultural one.

Town of Greenfield Park, Que.

Assessed Value for Taxation.....	\$1,273,379
Exemptions not included above.....	20,378
General Debenture Debt.....	61,500
Less Sinking Fund.....	\$ 2,829
Electric Light Debentures.....	25,000
	<u>27,829</u>
Net Debenture Debt.....	\$ 33,671
Revenue from Public Utilities.....	159
(After deducting operating expenses only)	
Value of Municipality's Assets.....	111,497

Tax Rate—General, 18 mills; School, 12.5 mills.

Area, 1,260 acres.

Population, 1,200.

Greenfield Park lies about 25 miles to the south-east of the City of Montreal, with which it is connected by radial railway. It has several industries and is in an agricultural district.

Village of Laurentides, Que.

Assessed Value for Taxation.....	\$420,675
Exemptions not included above.....	200,000
General Debenture Debt.....	18,000
Value of Municipality's Assets.....	50,000

Tax Rate—Total, 10.5 mills.

Area, 3,000 acres.

Population, 1,200.

Laurentides is about 13 miles north of the City of Montreal, on a line of the C.P.R. The surrounding district is an agricultural one.

CANADIAN MUNICIPAL STATISTICS

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WOOD, GUNDY AND COMPANY

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CANADIAN MUNICIPAL STATISTICS

Province of Ontario

Area.....	407,262 square miles
Population.....	2,750,000
Funded Debt.....	\$ 66,772,338
Sinking Fund and Cash, etc.....	6,802,198
Provincial Guarantees.....	19,120,269
Annual Dominion Government Subsidy.....	2,396,378
Revenue for last fiscal year.....	19,270,123
Expenditure for last fiscal year....	17,460,404
Approximate assessable value of all property within the Province	2,000,000,000
Provincial Assets.....	596,597,600
Annual Value of Manufactured Products (Census of 1916).....	727,923,274
Annual Value of Agricultural Pro- ducts (Census of 1918).....	365,000,000
Annual Value of Mining Products (Census of 1917).....	72,093,832

CANADIAN MUNICIPAL STATISTICS

City of Toronto, Ont.

Assessed Value for Taxation.....	\$621,434,201	
Exemptions not included above.....	89,941,103	
General Debenture Debt.....	90,164,549	
*Less Sinking Fund.....	\$13,540,464	
Waterworks Debentures.....	15,944,771	
Hydro-Electric Light De- bentures.....	8,569,193	
Street Railway Debentures..	2,370,237	
Industrial Exhibition De- bentures.....	1,230,075	
Street Ry. Paving Deben- tures.....	3,804,580	
Civic Abattoir Debentures..	415,608	45,874,928
Net Debenture Debt.....	\$ 44,289,621	
Net Local Improvement Debt.....	7,624,081	
(Property owners' share only, after deducting Sinking Fund of \$6,327,522.)		
Revenue from Public Utilities.....	2,256,996	
(After deducting operating expenses only)		
Value of Municipality's Assets.....	100,378,063	
*Not including Sinking Fund against Public Utility Debentures of \$6,411,350		

Tax Rate—General, 20.6 mills; School, 7.9 mills.

Area, 25,722, acres.

Population, 489,681.

Toronto is the capital of the Province of Ontario and the second largest city of Canada. It is important as a manufacturing centre as indicated by the fact that the annual value of goods manufactured here is about \$220,000,000.

City of Hamilton, Ont.

Assessed Value of Taxation.....	\$88,267,195
Exemptions not included above.....	15,808,230
General Debenture Debt.....	11,913,317
*Less Sinking Fund.....	\$1,763,838
Waterworks Debentures.....	2,729,259
Electric Power Debentures.....	1,014,556
	<u>5,507,653</u>
Net Debenture Debt.....	\$ 6,405,664
Local Improvement Debt.....	687,653
(Property owners' share only)	
Revenue from Public Utilities.....	522,738
(After deducting operating expenses only)	
Value of Municipality's Assets.....	20,049,369
*This does not include Sinking Fund of \$785,309 in hand against Public Utility debentures	

Tax Rate—General, 22 mills; School, 9 mills.

Area, 7,143 acres.

Population, 110,137.

Hamilton, Ont., is the second largest city of Ontario. It is an important manufacturing centre, there being about 400 factories located here.

CANADIAN MUNICIPAL STATISTICS

City of Ottawa, Ont.

Assessed Value for Taxation.....	\$114,392,261
Exemptions not included above.....	44,454,456
General Debenture Debt.....	13,375,098
*Less Sinking Fund.....	\$2,543,469
Waterworks Debentures.....	3,348,560
Electric Light Debentures.....	700,000
Net Debenture Debt.....	6,783,070
Net Local Improvement.....	1,997,976
(Property owners' share only after deducting Sinking Fund of \$621,423)	
Revenue from Public Utilities.....	84,410
(After deducting property owners' share only)	
Value of Municipality's Assets.....	15,000,000
*Not including Sinking Fund of \$725,022 in hand against Public Utility Debentures	

Tax Rate—General, 16.55 mills; School, 7.60 mills.

Area, 5,000 acres.

Population, 104,000

Ottawa is the capital of the Dominion of Canada.
The city has about 180 factories, the capital invested in
which is over \$50,000,000.

City of London, Ont.

Assessed Value for Taxation.....	\$41,568,364
Exemptions not included above.....	6,426,336
General Debenture Debt.....	7,574,520
*Less Sinking Fund.....	\$ 550,412
Waterworks Debentures.....	934,585
Electric Light and Power Debentures.....	653,038
London & Port Stanley Ry.....	1,080,769
Net Debenture Debt.....	\$4,355,716
Local Improvement Debt.....	630,868
Revenue from Public Utilities.....	311,268
(After deducting operating expenses only)	
Value of Municipality's Assets.....	9,835,638
*Not including Sinking Fund of \$301,749 in hand against Public Utility Debentures	

Tax Rate—General, 20.65 mills; School, 11.85 mills.

Area, 6,302 acres.

Population, 58,421

London is one of the most substantial of Ontario cities, being the fourth in the province in point of size. The city is an important industrial centre, manufacturing a great variety of goods. There are over 250 factories of various kinds here.

CANADIAN MUNICIPAL STATISTICS

City of Windsor, Ont.

Assessed Value for Taxation.....	\$26,325,545
Exemptions not included above.....	4,649,084
General Debenture Debt.....	3,208,422
Less Sinking Fund.....	\$ 42,053
Waterworks Debentures.....	292,536
Hydro-Electric Debentures.....	336,451 671,040
Net General Debenture Debt.....	\$2,537,382
Local Improvement Debt.....	975,519
(Property owners' share only)	
Revenue from Public Utilities.....	293,004
(After deducting operating expenses only)	
Value of Municipality's Assets.....	5,776,436

Tax Rate—General, 17.15 mills; School, 8.85 mills.

Area, 2,557 acres.

Population, 29,345.

Windsor is on the Detroit River, directly opposite the city of Detroit. It has navigation connection with lake points and is served by a number of railways. It is an important manufacturing city.

City of Brantford, Ont.

Assessed Value for Taxation.....	\$20,333,960
Exemptions not included above.....	4,039,700
General Debenture Debt.....	3,075,442
*Less Sinking Fund.....	\$425,041
Waterworks Debentures.....	606,281
Electric Light Debentures.....	215,000
Street Railway Debentures.....	270,000
	<u>1,516,322</u>
Net Debenture Debt.....	1,559,120
Net Local Improvement Debt.....	607,243
(Property owners' share only, after deducting Sinking Fund of \$301,763)	
Revenue from Public Utilities.....	118,857
(After deducting operating expenses only)	
Value of Municipality's Assets.....	4,245,674
*Not including Sinking Fund of \$169,489 in hand against Public Utility Bonds	

Tax Rate—General, 23.80 mills; School, 9.20 mills.

Area, 2,976 acres.

Population, 28,725.

Brantford, Ont., is situated in Ontario, about 20 miles west of Hamilton. It is served by the main line and three branch lines of the G.T.R. It is also served by the T.H. & B. railway which connects with the C.P.R., as well as electric railway lines to Paris, Galt and Hamilton. Brantford is an important manufacturing centre.

CANADIAN MUNICIPAL STATISTICS

City of Kingston, Ont.

Assessed Value for Taxation.....	\$13,771,000
Exemptions not included above.....	4,779,600
General Debenture Debt.....	1,537,934
*Less Sinking Fund.....	\$136,542
Waterworks Debentures.....	135,500
Light and Power Debentures....	514,163 786,205
Net Debenture Debt.....	\$ 751,729
Local Improvement Debt.....	134,531
(Property owners' share only, after deducting Sinking Fund of \$104,170)	
Value of Municipality's Assets.....	1,768,200
*Not including Sinking Fund against Public Utilities of \$15,604.	

Tax Rate—General, 19.05 mills; School, 9.34 mills.

Area, 2,300 acres.

Population, 23,737.

The City of Kingston is on Lake Ontario, on the main line of the Grand Trunk Railway between Montreal and Toronto, being about half-way between these places. It is an important industrial centre, the annual value of the products of its factories being approximately \$5,000,000. Its most important industry is the plant of the Canada Locomotive Company.

City of Peterborough, Ont.

Assessed Value for Taxation.....	\$15,743,506
Exemptions not included above.....	2,748,600
General Debenture Debt.....	2,118,730
*Less Sinking Fund.....	\$356,796
Waterworks Debentures.....	623,200
Electric Light Debentures.....	220,000
	<u>1,199,996</u>
Net Debenture Debt.....	\$ 918,734
Local Improvement Debt.....	269,811
(Property owners' share only, after deducting Sinking Fund of \$149,321)	
Revenue from Public Utilities.....	66,440
(After deducting operating expenses and depreciation)	
Value of Municipality's Assets.....	3,008,749
*Not including Sinking Funds of \$196,820 in hand against Public Utility Bonds	

7ax Rate—General, 20.8 mills; School, 10.2 mills.

Area, 2,822 acres.

Population, 20,904.

Peterboro, Ont., is 75 miles N. E. of Toronto. It is served by the C.P.R. and G.T.R. The lift lock at Peterboro, on the Trent Canal, is the largest in the world. Over forty factories of various kinds are located here.

CANADIAN MUNICIPAL STATISTICS

City of Sault Ste. Marie, Ont.

Assessed Value for Taxation.....	\$17,392,926
Exemptions not included above.....	1,258,475
General Debenture Debt.....	1,995,559
*Less Sinking Fund.....	\$271 768
Waterworks and Light Debentures.....	639,947 911,215
Net Debenture Debt.....	\$1,084,344
Net Local Improvement Debt.....	483,507
(Property owners' share only after deducting Sinking Fund of \$155,299)	
Revenue from Public Utilities.....	83,062
(After deducting operating expenses only)	
Value of Municipality's Assets.....	3,380,840
*Sinking Fund \$52,229 in hand against Public Utility Debentures not included above	
Tax Rate—General, 16.9 mills; School, 12.1 mills.	
Area, 4,900 acres.	
Population, 20,200.	

The City of Sault Ste. Marie is at the location of the ship canals which connect Lake Superior with the remainder of the Great Lakes. It is about 400 miles northwest of Toronto and is served by the Canadian Pacific and Algoma Central and H. B. Railways. Its principal industries are the Algoma Steel Company, Lake Superior Paper Company, Spanish River Pulp and Paper Company.

WOOD, GUNDY AND COMPANY

City of Kitchener, Ont.

Assessed Value for Taxation.....	\$12,403,646
Exemptions not included above.....	202,500
General Debenture Debt.....	1,403,462
Less Waterworks Debentures.....	\$193,433
Electric Light and Gas Debentures.....	427,566
Street Railway Debentures.....	140,137
Net Debenture Debt.....	\$ 642,326
Local Improvement Debt.....	662,355
Revenue from Public Utilities.....	61,802
(After deducting operating expenses, fixed charges and depreciation)	
Value of Municipality's Assets.....	2,997,638

Tax Rate—General, 20.40 mills; School, 9.35 mills.

Area, 3,182 acres.

Population, 19,767.

Kitchener, Ont., is 60 miles west of Toronto, on the northern main line of the G.T.R. It is also connected by electric railway with the C.P.R. It has over 135 industries, which manufacture goods to the annual value of approximately \$10,000,000.

CANADIAN MUNICIPAL STATISTICS

City of Fort William, Ont.

Assessed Value for Taxation.....	\$35,966,769
Exemptions not included above.....	2,324,225
General Debenture Debt.....	5,548,655
*Less Sinking Fund.....	\$ 613,543
Waterworks Debentures.....	1,429,258
Light and Power Debentures....	316,097
Street Railway Debentures....	1,317,000
Telephone Debentures.....	390,000
	<u>4,065,898</u>
Net Debenture Debt.....	\$ 1,482,757
Net Local Improvement Debt.....	1,505,877
(After deducting Sinking Fund of \$782,251)	
Revenue from Public Utilities.....	186,482
(After deducting operating expenses only)	
Value of Municipality's Assets.....	10,359,954
*Not including Sinking Fund of \$809,729 in hand against Public Utility Debentures	

Tax Rate—General, 21 mills; School, 7 mills.

Area, 9,828 acres.

Population, 19,523.

Fort William, Ont., is at the head of navigation on Lake Superior. A large proportion of the traffic between eastern and western Canada passes through this city and Port Arthur.

City of Galt, Ont.

Assessed Value for Taxation.....	\$8,967,546
Exemptions not included above.....	1,400,000
General Debenture Debt.....	1,584,092
*Less Sinking Fund	\$272,582
Waterworks Debentures.....	376,506
Light and Power Debentures....	184,477
	833,565
Net Debenture Debt.....	\$ 750,527
Net Local Improvement Debt.....	89,090
(After deducting Sinking Fund of \$50,000)	
Value of Municipality's Assets	2,680,370
*Not including Sinking Fund in hand against Public Utility Debentures of \$289,991.	

Tax Rate—General, 19.835 mills. School, 10.165 mills.

Area, 1,600 acres.

Population, 12,465.

The City of Galt is situated about sixty miles southwest of the City of Toronto, on both Canadian Pacific and Grand Trunk Railways. It is a manufacturing centre of importance, the value of its products being approximately \$9,000,000 per annum.

CANADIAN MUNICIPAL STATISTICS

City of St. Catharines, Ont.

Assessed Value for Taxation.....	\$15,465,385
Exemptions not included above.....	1,860,800
General Debenture Debt.....	2,682,803
*Less Sinking Fund.....	\$489,822
Waterworks Debentures.....	616,323
Hydro Electric Debentures.....	215,518
	<u>1,321,663</u>
Net Debenture Debt.....	\$ 1,361,140
Net Local Improvement Debt.....	629,120
(Property owners' share only, after deducting Sinking Fund, \$300,000.)	
Net Revenue from Public Utilities.....	43,974
(After deducting operating expenses and fixed charges.)	
Value of Municipality's Assets.....	5,205,163
*Not including Sinking Fund against Public Utility Debentures of \$143,000.	

Tax Rate—General, 24.15 mills; School, 7.60 mills.

Area, 2,560 acres.

Population, 19,195.

St. Catharines is located in the Niagara fruit-growing district, about 30 miles south of the City of Toronto. It is served by the main line of the Grand Trunk Railway and also by a radial railway connecting it with Niagara Falls and other points. It has about eighty factories which manufacture goods to the annual value of over \$7,000,000.

City of St. Thomas, Ont.

Assessed Value for Taxation.....	\$11,573,848
Exemptions not included above.....	1,775,710
General Debenture Debt.....	874,503
Less Sinking Fund.....	\$ 42,800
Waterworks Debentures.....	243,375
Electric Light Debentures.....	264,479
Net Debt.....	\$ 323,851
Local Improvement Debt.....	156,950
(Property owners' share only)	
Revenue from Public Utilities.....	43,790
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,604,528

Tax Rate—General, 19.7 mills; School, 9.3 mills.

Area, 1,800 acres.

Population, 17,209

St. Thomas, Ont., is 120 miles west of Toronto and 18 miles south of London. It is on the main line of the Michigan Central Railway between Detroit and Buffalo. It is also served by a number of lines of the Grand Trunk, Canadian Pacific, Pere Marquette and Wabash Railways. It also has connection by two electric railroads with Port Stanley and London, Ont. It is situated in a rich agricultural district and has a number of important industries, prominent among which are three large railroad shops.

CANADIAN MUNICIPAL STATISTICS

City of Stratford, Ont.

Assessed Value for Taxation.....	\$9,633,521
Exemptions not included above.....	2,272,875
General Debenture Debt.....	1,724,102
Less Sinking Fund.....	\$656,640
Waterworks Debentures.....	277,686
Electric Light Debentures.....	208,570
Net Debenture Debt.....	\$581,206
Local Improvement Debt.....	530,317
(Property owner's share only)	
Revenue from Public Utilities.....	52,136
(After deducting operating expenses only)	
Value of Municipality's Assets.....	925,000

Tax Rate—General, 24 mils; School, 12.3 mills.

Area, 2,835 acres.

Population, 17,143.

Stratford is 90 miles west of Toronto. It is a divisional point on the G.T.R. and six branch lines of this road leave the city in various directions. The annual value of the goods manufactured in Stratford is over \$6,000,000.

City of Guelph, Ont.

Assessed Value for Taxation.....	\$12,105,942
Exemptions not included above.....	2,193,190
General Debenture Debt.....	1,774,298
*Less Sinking Fund.....	\$393,557
Waterworks Debentures.....	294,114
Electric Light Debentures.....	237,194
Street Railway Debentures.....	158,289
Guelph Junc. Rly. Debentures ..	193,000
Net Debenture Debt.....	\$ 498,144
Net Local Improvement Debt.....	323,707
(Property owners' share only, after deducting Sinking Fund of \$190,140)	
Value of Municipality's Assets.....	2,345,020
*Not including Sinking Fund of \$142,738 in hand against Public Utility Bonds	

Tax Rate—General, 19.9 mills; School, 10.6 mills.

Area, 5,200 acres.

Population, 16,974.

Guelph is a very important manufacturing centre, situated 48 miles west of Toronto. It is served by both C.P.R. and G.T.R.

CANADIAN MUNICIPAL STATISTICS

City of Chatham, Ont.

Assessed Value for Taxation.....	\$10,094,195
General Debenture Debt.....	630,120
Less Sinking Fund.....	\$ 41,701
Waterworks Debentures.....	77,349
Light and Power Debentures.....	139,123
	<u>258,173</u>
New Debenture Debt.....	\$ 371,947
Local Improvement Debt.....	402,132
Revenue from Public Utilities.....	6,634
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,415,113

Tax Rate—General, 31 mills.

Area, 1,630 acres.

Population, 16,000

Chatham, Ont., is 45 miles east of Detroit and is served by the G.T.R., C.P.R., Wabash, Pere Marquette and Michigan Central Railways. There is also an electric railway to Wallaceburg and Lake Erie. It obtains electric power from Niagara, and natural gas at 12 cents per cubic foot is also available. It is the centre of a rich mixed farming and fruit growing district and contains a number of important industries, there being altogether about forty factories in Chatham.

City of Port Arthur, Ont.

Assessed Value for Taxation.....	\$19,244,765
Exemptions not included above.....	3,972,950
General Debenture Debt.....	5,977,364
*Less Sinking Fund.....	\$ 523,015
Waterworks Debentures.....	1,647,605
Light and Power Debentures..	626,100
Street Railway Debentures....	940,184
Telephone Debentures.....	337,500 4,074,404
Net Debenture Debt.....	\$1,902,960
Local Improvement Debt.....	1,372,410
(Property owner's share only after deducting Sinking Fund of \$380,794)	
Revenue from Public Utilities.....	242,246
(After deducting operating expenses only)	
*Not including Sinking Fund against Public Utility Debentures of \$487,570	

Tax Rate—General, 23 mills; School, 6 mills.

Area, 10,275 acres.

Population, 15,059.

Port Arthur is at the head of navigation on Lake Superior and is served by all three transcontinental lines, the Canadian Government, Canadian National and Canadian Pacific Railways. Port Arthur, with its sister city, Port William, is the Canadian point of trans-shipment for a large proportion of the traffic between eastern and western Canada.

CANADIAN MUNICIPAL STATISTICS

City of Niagara Falls, Ont.

Assessed Value for Taxation.....	\$9,405,775
Exemptions not included above.....	500,600
General Debenture Debt.....	401,474
Less Waterworks Debentures.....	\$72,849
Electric Light Debentures.....	93,071
Net Debenture Debt.....	\$ 235,554
Local Improvement Debt.....	508,903
Revenue from Public Utilities.....	26,816
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,749,179

Tax Rate—General, 18.8 mills; School, 10.2 mills.

Area, 1,434 acres

Population, 12,434.

Niagara Falls, Ont., has a great number of industries, for which power is supplied by natural gas and the Hydro-Electric Power Commission. The city has excellent railway service by a number of different lines.

City of Belleville, Ont.

Assessed Value for Taxation.....	\$6,620,005
Exemptions not included above.....	775,435
General Debenture Debt.....	180,121
*Less Waterworks Debentures.....	\$226,20'
Gas Debentures.....	62,944
	289,154
Net Debenture Debt.....	\$ 890,967
Local Improvement Debt.....	172,353
(Property owner's share only)	
Value of Municipality's Assets.....	1,870,569
*There is a Sinking Fund of \$100,315 in hand against Public Utility Bonds	

Tax Rate—General, 19.8 mills; School, 11.3 mills.

Area, 1,800 acres

Population, 12,345

Belleville, Ont., is situated on the G.T.P., 115 miles east of Toronto on the main line of the G.T.R. between Toronto and Montreal. It is served also by the C.N.R. and C.P.R. There are a number of important industries, its factories numbering about forty. Belleville has the advantage of Hydro-Electric light and power.

CANADIAN MUNICIPAL STATISTICS

City of Sarnia, Ont.

Assessed Value for Taxation.....	\$9,794,695
Exemptions not included above.....	602,546
General Debenture Debt.....	831,174
Less Sinking Fund.....	\$ 6,755
Waterworks Debentures.....	309,679
Electric Light Debentures.....	120,471
Net Debenture Debt.....	\$394,269
Local Improvement Debt.....	238,610
(Property owners' share only)	
Revenue from Public Utilities.....	31,767
(After deducting operating expenses only)	

Tax Rate—General, 20.8 mills; School, 10.2 mills.

Area, 1,584 acres.

Population, 12,178.

Sarnia is located at the extreme southern end of Lake Huron and is about 175 miles from Toronto. It is served by the Grand Trunk and Pere Marquette Railways, and also by navigation on the Great Lakes. It has the advantages of natural gas and Hydro-Electric power.

Town of Owen Sound, Ont.

Assessed Value for Taxation.....	\$6,783,215
Exemptions not included above.....	1,441,950
General Debenture Debt.....	1,174,582
*Less Sinking Fund.....	\$191,698
Waterworks Debentures.....	268,298
Light and Power Debentures....	141,000
Gas Debentures.....	109,000
Net Debenture Debt.....	\$ 464,586
Net Local Improvement Debt.....	97,497
(Property owners' share only, after deducting Sinking Fund of \$74,122)	
Revenue from Public Utilities.....	53,64
(After deducting operating expenses only)	
Value of Municipality's Assets.....	2,066,126
*Not including Sinking Fund against Public Utilities of \$278,664.	

Tax Rate—General, 21.5 mills; School, 12.5 mills.

Area, 2,909 acres

Population, 11,819.

Owen Sound is on Georgian Bay, 120 miles north-west of Toronto. It is served by both the C.P.R. and G.T.R. and has one of the best harbors on the Great Lakes. It has a number of factories of various kinds, making good to the total annual value of over \$2,500,000.

CANADIAN MUNICIPAL STATISTICS

City of Woodstock, Ont.

Assessed Value for Taxation.....	\$5,365,191
Exemptions not included above.....	1,362,650
General Debenture Debt.....	812,138
*Less Sinking Fund.....	\$230,666
Waterworks Debentures.....	182,443
Electric Light Debentures.....	107,385
Net Debenture Debt.....	\$ 29,087
Local Improvement Debt.....	54,268
(Property owners' share only, after deducting Sinking Fund of \$78,439)	
Revenue from Public Utilities.....	31,266
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,240,363
*Not including Sinking Fund of \$124,414 in hand against Public Utility Debentures	

Tax Rate -General, 21.1 mills; School, 10.1 mi

Area, 1,525 acres.

Population, 10,051

Woodstock, Ont., is 9 miles west of on the G.T.R. and C.P.R. It is also served by ric line connecting it with Ingersoll. It has a number important industries and is the cent a good agricultural district.

WOOD, GUNDY AND COMPANY

City of Welland, Ont.

Assessed Value for Taxation.....	\$6,686,232
Exemptions not included above.....	943,700
General Debenture Debt.....	503,003
*Less Sinking Fund.....	3193,489
Less Waterworks Debentures.....	184,250
Electric Light and Power Debentures.....	130,000
Net Debenture Debt.....	\$ 85,264
Local Improvement Debt.....	395,829
(Property owners' share only)	
Value of Municipality's Assets.....	1,325,463
*Not including Sinking Fund of \$94,742 in hand against Public Utility Debentures	

Tax Rate—General, 18.6 mills; School, 9.2 mills.

Area, 1,200 acres.

Population, 9,975.

Welland, Ont., is on the Welland Canal, 22 miles east of Buffalo and 14 miles from Niagara Falls. It has excellent railway service and also service by an electric line. There are a number of important industries, including the Beatty Iron Company and a number of other iron and metal works.

CANADIAN MUNICIPAL STATISTICS

Town of Oshawa, Ont.

Assessed Value for Taxation.....	\$4,817,955
Exemptions not included above.....	405,755
General Debenture Debt.....	457,801
Less Waterworks Debentures.....	183,939
Net Debenture Debt.....	\$ 451,953
Local Improvement Debt.....	178,091
(Property owners' share only)	
Revenue from Public Utilities.....	17,444
(After deducting operating expenses only)	
Value of Municipality's Assets.....	685,814

Tax Rate—General, 19.3 mills; School, 12.7 mills.

Area, 2,400 acres.

Population, 9,748.

Oshawa, Ont., is an important manufacturing town, 34 miles east of Toronto, on the C.P.R., C.N.R. and G.T.R. Its most important industries are iron and steel foundries, and factories for the manufacture of automobiles. Electric power is supplied by the Trent River.

Town of Brockville, Ont.

Assessed Value for Taxation.....	\$5,850,890
Exemptions not included above.....	817,550
General Debenture Debt.....	797,212
*Less Sinking Fund.....	\$199,687
Waterworks Debentures.....	206,873
Electric Light Debentures.....	156,765
Net Debenture Debt.....	\$ 329,887
Value of Municipality's Assets.....	1,416,268

*Not including Sinking Fund of \$170,202

in hand against Public Utility Bonds

Tax Rate—General, 14.8 mills; School, 21.2 mills.

Area, 1,242 acres.

Population, 9,418.

Brockville is 126 miles west of Montreal. It is a divisional point on the main line of the G.T.R. from that place to Toronto. It is also a terminal of the Brockville and Ottawa line of the C.P.R. and is served by the Canadian National Railway. Brockville contains a number of important industries.

Town of North Bay, Ont.

Assessed Value for Taxation.....	\$5,978,369
Exemptions not included above.....	821,360
General Debenture Debt.....	678,057
Less Water Works Debentures.....	137,794
Net Debenture Debt.....	\$540,263
Local Improvement Debt.....	116,127
(Property owners' share only)	
Revenue from Public Utilities.....	24,116
(After deducting operating expenses only)	
Value of Municipality's Assets.....	985,419

Tax Rate—General, 14.7 mills; School, 12.3 mills.

Area, 2,106 acres.

Population, 9,413.

North Bay is about 200 miles north of Toronto. It is a junction point on the G.T.R. and C.N.R. It is also the gateway by the Temiskaming and Northern Ontario Railway to that portion of the province known as New Ontario.

Town of Orillia, Ont.

Assessed Value for Taxation.....	\$3,718,135
Exemptions not included above.....	200,000
General Debenture Debt.....	881,836
Less Sinking Fund.....	\$ 8,300
Waterworks Debentures.....	175,000
Light and Power Debentures.....	425,000
Net Debenture Debt.....	\$273,536
Value of Municipality's Assets.....	800,000

Tax Rate—General, 25 mills; Schools, 12 mills.

Area, 3,000 acres.

Population, 8,470.

Orillia is 85 miles north of Toronto, on the Grand Trunk, Canadian Pacific and Canadian Northern Railways. It is surrounded by a farming and fruit growing district and has a number of industries, the annual value of manufacturing products of which is approximately \$2,500,000.

Town of Sudbury, Ont.

Assessed Value for Taxation.....	\$5,104,510
Exemptions not included above.....	850,000
General Debenture Debt.....	\$13,510
Less Sinking Fund.....	\$ 535
Waterworks Debentures.....	195,476
Electric Light Debentures.....	59,095
Net Debenture Debt.....	\$ 588,404
Local Improvement Debt.....	135,334
(Property owners' share only)	
Revenue from Public Utilities.....	43,372
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,558,662

Tax Rate—General, 19.50 mills; School, 13.9 mills.

Area, 2,480 acres.

Population, 8,227.

Sudbury, Ont., is about 200 miles north of Toronto. It is a divisional point on the main line of the C.P.R. and is also served by several branch lines of this road and by two branch lines of the Canadian National Railway and the Algoma Eastern Railway. It is also served by an electric railway. Nearby are a number of mines producing 90 per cent. of the world's total nickel output.

CANADIAN MUNICIPAL STATISTICS

Town of Lindsay, Ont.

Assessed Value for Taxation.....	\$3,762,418
Exemptions not included above.....	1,665,625
General Debenture Debt.....	559,895
Less Sinking Fund.....	\$ 57,539
Waterworks Debentures.....	162,462 220,001
Net Debenture Debt.....	\$339,893
Local Improvement Debt.....	179,903
(Property owners' share only)	
Revenue from Public Utilities.....	7,919
Value of Municipality's Assets.....	600,737
Tax Rate—General, 28.56 mills; School, 12.44 mills.	

Area, 1,600 acres.

Population, 8,100.

Lindsay is 70 miles north-east of Toronto, and is served by both the C.P.R. and G.T.R. It also has navigation service by means of the Trent Valley Canal. Electric power is available for manufacturers.

Town of Pembroke, Ont.

Assessed Value for Taxation.....	\$3,912,115
Exemptions not included above.....	500,000
General Debenture Debt.....	434,114
Less Sinking Fund.....	\$ 52,270
Waterworks Debentures.....	145,000 197,270
Net Debenture Debt.....	\$236,844
Local Improvement Debt.....	41,127
Value of Municipality's Assets.....	838,417
Tax Rate—General, 22.5 mills; School, 10 mills.	

Area, 119 acres.

Population, 8,000.

Pembroke is 80 miles north-west of the City of Ottawa, on the main line of the Canadian Pacific Railway. It is also served by the Canadian Government and Canadian National Railways. Hydro-Electric power is available for manufacturers. Agriculture and lumbering are the staple industries of the district.

Town of Collingwood, Ont.

Assessed Value for Taxation.....	\$3,517,078
Exemptions not included above	608,465
General Debenture Debt.....	414,681
*Less Waterworks.....	\$52,520
Electric Light.....	25,416 77,936
Net Debenture Debt.....	\$336,745
Surplus from Public Utilities.....	19,436
(After deducting operating expenses only)	
Value of Municipality's Assets.....	477,490
*There is a Sinking Fund of \$23,303 in hand against Waterworks Debentures	

Tax Rate—General, 25.4 mills; School, 14.6 mills.

Area, 4,400 acres.

Population, 7,949.

Collingwood, Ont., is situated on the Georgian Bay, 59 miles from Toronto. It is a terminus on the G.T.R. and also has excellent service by water with various lake points. It has the largest steamship building yards and dry-docks in Canada.

CANADIAN MUNICIPAL STATISTICS

Town of Cornwall, Ont.

Assessed Value for Taxation.....	\$2,540,995
Exemptions not included above.....	469,875
General Debenture Debt.....	170,610
Less Waterworks Debentures.....	111,617
Net Debenture Debt.....	\$ 58,993
Local Improvement Debt.....	40,565
Revenue from Public Utilities.....	10,439
(After deducting operating expenses only)	
Value of Municipality's Assets.....	372,316
Tax Rate—General, 25 mills; School, 10 mills.	

Area, 950 acres.

Population, 6,918.

The Town of Cornwall is on the main line of the Grand Trunk Railway between Toronto and Montreal. It is 65 miles west of the latter place. It is also served by the New York Central, which crosses the St. Lawrence into Cornwall by bridge and gives direct connection with United States points and by the C.P.R. The town has a street car system.

Town of Barrie, Ont.

Assessed Value for Taxation.....	\$3,743,786
Exemptions not included above.....	716,760
General Debenture Debt.....	342,138
Less Waterworks Debentures.....	\$54,596
Light and Power Debentures.....	36,272 90,868
Net Debenture Debt.....	\$251,270
Local Improvement Debt.....	30,003
(Property owners' share only)	
Value of Municipality's Assets.....	799,487
Tax Rate—General, 23.5 mills; School, 13.5 mills.	

Area, 2,550 acres.

Population, 6,805.

Barrie is a divisional point on the north main line of the G.T.R., situated 65 miles north of Toronto. It also has steamship connection with points on Lake Simcoe. It has a number of industries and Hydro power is obtainable from the Severn River.

WOOD, GUNDY AND COMPANY

Town of Midland, Ont.

Assessed Value for Taxation.....	\$3,141,110
Exemptions not included above.....	526,900
General Debenture Debt.....	463,166
Less Electric Light Debentures.....	\$62,095
Waterworks Debentures.....	86,159
Net Debenture Debt.....	\$314,912
Local Improvement Debt.....	35,570
(Property owners' share only)	
Value of Municipality's Assets.....	553,108
Tax Rate—General, 21.35 mills; School, 15.65 mills.	

Area, 1,484 acres.

Population, 6,310.

Midland, Ont., is on the G.T.R. 100 miles north of Toronto. It has an excellent harbor on Georgian Bay. Its industries include a large steel ship building plant and an iron smelter with a capacity of 200 tons per day. Electric power is furnished by Severn River.

Town of Smith's Falls, Ont.

Assessed Value for Taxation.....	\$3,512,177
Exemptions not included above.....	658,350
General Debenture Debt.....	737,624
Less Waterworks Debentures.....	\$156,742
Electric light Debentures.....	157,555
Net Debenture Debt.....	\$423,327
Local Improvement Debt.....	109,644
(Property owners' share only)	
Revenue from Public Utilities.....	6,000
(After deducting operating expenses only)	
Value of Municipality's Assets.....	600,000
Tax Rate—General, 19.1 mills; School. 9.4 mills.	

Area, 930 acres.

Population, 6,268.

Smith's Falls, Ont., is 45 miles south of Ottawa. It is a divisional point on the C.P.R. and is also served by a number of branch lines of this road, and also of the C.N.R. Hydro-Electric power is available for manufacturers.

CANADIAN MUNICIPAL STATISTICS

Town of Trenton, Ont.

Assessed Value for Taxation.....	\$2,926,321
Exemptions not included above.....	370,359
General Debenture Debt.....	386,757
Less Waterworks Debentures.....	24,000
Net Debenture Debt.....	\$362,757
Value of Municipality's Assets.....	382,663

Tax Rate—General, 23.8 mills; School, 10.2 mills.

Area, 1,800 acres.

Population, 6,107.

Trenton, Ont., is on the Bay of Quinte, 100 miles east of Toronto. It is the southern terminus of the Trent Valley Canal and a divisional point of both the Canadian National and the Canadian Pacific Railways. It is also served by the G.T.R. It is connected by navigation with lake points. Hydro-electric power is supplied and the town is an important manufacturing place.

Town of Walkerville, Ont.

Assessed Value for Taxation.....	\$6,554,082
Exemptions not included above.....	631,538
General Debenture Debt.....	551,505
Less Light and Power Debentures.....	123,388
Net Debenture Debt.....	\$428,117
Local Improvement Debt.....	119,781
(Property owners' share only)	
Revenue from Public Utilities.....	206,185
(After deducting operating expenses only)	
Value of Municipality's Assets.....	797,622

Tax Rate—General, 20.42 mills; School, 7.08 mills.

Area, 436¼ acres.

Population, 5,914.

The Town of Walkerville is situated across the Detroit River from the City of Detroit and adjoins the northern boundary of the City of Windsor. It has electric railway connection with Windsor and also railway service by a number of lines. It is an important industrial place.

Town of Renfrew, Ont.

Assessed Value for Taxation.....	\$3,238,025
Exemptions not included above.....	722,000
General Debenture Debt.....	483,209
Less Waterworks Debentures.....	\$ 77,780
Electric Light and Power Debentures.....	120,180
Net Debenture Debt.....	\$285,249
Net Local Improvement Debt.....	53,581
(Property owners' share only)	
Revenue from Public Utilities.....	45,631
(After deducting operating expenses only)	
Value of Municipality's Assets.....	946,727

Tax Rate—General, 19.2 mills; School, 10.8 mills.

Area, 2,500 acres.

Population, 5,520.

Renfrew, Ont., is about 60 miles east of Ottawa, on the main lines of the G.T.R. and C.P.R., also branch lines of the latter road. It has a number of industries including flour mills and the largest creamery in Canada.

CANADIAN MUNICIPAL STATISTICS

Town of Ingersoll, Ont.

Assessed Value for Taxation.....	\$2,460,210
Exemptions not included above.....	250,000
General Debenture Debt.....	453,000
Less Sinking Fund.....	\$ 86,967
Waterworks Debentures.....	125,000
Light and Power Debentures.....	75,000
	<u>286,967</u>
Net Debenture Debt.....	\$166,033
Value of Municipality's Assets.....	490,000

Tax Rate—General, 21 mills; School, 9 mills.

Area, 2,200 acres.

Population, 5,475.

Ingersoll is on the main line of the G.T.R., between Toronto and Chicago, being about 100 miles west of the former place. It is also served by the C.P.R. and an electric radial railway line to Woodstock. Ingersoll has a number of substantial industries, the total annual value of whose manufactured products amounts to approximately \$7,000,000.

Town of Hawkesbury, Ont.

Assessed Value for Taxation.....	\$1,976,133
General Debenture Debt.....	146,700
Less Waterworks Debentures.....	64,297
	<u>82,403</u>
Net Debenture Debt.....	\$ 82,403
Value of Municipality's Assets.....	255,200

Tax Rate—30 mills.

Area, 1,113 acres.

Population, 5,276.

Hawkesbury, Ont., is situated on the Ottawa River, half-way between Ottawa and Montreal. Its transportation facilities are furnished by navigation on the river and by the G.T.R., C.N.R. and C.P.R. The town has several lumber and paper mills and the largest sulphite pulp mill in the British Empire.

WOOD, GUNDY AND COMPANY

Town of Waterloo, Ont.

Assessed Value for Taxation.....	\$3,686,455
Exemptions not included above.....	421,080
General Debenture Debt.....	289,342
*Less Waterworks Debenture.....	\$71,690
Electric Light Debentures.....	59,525
Gas Works Debentures.....	41,323
Net Debenture Debt.....	\$116,804
Local Improvement Debt.....	227,062
Revenue from Public Utilities.....	15,998
(After deducting operating expenses only)	
Value of Municipality's Assets.....	732,356
*There is a Sinking Fund in hand of \$7,757 against Electric Light and Power Debentures	
Tax Rate—General, 30.36 mills; School, 7.64 mills.	

Area, 2,900 acres.

Population, 5,105.

Waterloo, Ont., is situated on the G.T.R. 64 miles W. of Toronto. It also has electric railway connection with Kitchener, Galt, Preston, etc. The town is an important manufacturing point.

Town of Dundas, Ont.

Assessed Value for Taxation.....	\$2,653,835
Exemptions not included above.....	448,100
General Debenture Debt.....	254,556
*Less Waterworks Debentures.....	\$100,299
Electric Light Debentures.....	47,913
Net Debenture Debt.....	\$106,344
Revenue from Public Utilities.....	16,773
(After deducting operating expenses only)	
*There is a Sinking Fund in hand of \$3,445 against Waterworks Debentures	
Tax Rate—General, 19.9 mills; School, 10.1 mills.	

Area, 780 acres.

Population, 5,078

Dundas, Ont., is five miles west of the city of Hamilton, with which it is connected by electric railway. It is also served by both the G.T. and T. H. & B. railways.

CANADIAN MUNICIPAL STATISTICS

Town of Cobalt, Ont.

Assessed Value for Taxation.....	\$6,451,282
Exemptions not included above.....	751,275
General Debenture Debt.....	96,500
Less Waterworks Debentures.....	81,500
Net Debenture Debt.....	\$ 15,000
(Sinking Funds on hand amount to \$95,994)	
Revenue from Public Utilities.....	1,890
(After deducting operating expenses only)	
Value of Municipality's Assets.....	307,162

Tax Rate—General, 26.1 mills; School, 6.9 mills.

Area, 529 acres.

Population, 5,061

Cobalt, Ont., is the centre of the richest silver mining district in the world. It is 330 miles north of Toronto, on the T. & N. O. Railroad, and also has an electric railway connecting it with nearby towns.

Town of Parry Sound, Ont.

Assessed Value for Taxation.....	\$1,897,900
Exemptions not included above.....	278,545
General Debenture Debt.....	403,604
Less Waterworks Debentures.....	\$ 42,402
Electric Light Debentures.....	182,064
Net Debenture Debt.....	\$ 179,138
Revenue from Public Utilities.....	15,686
(After deducting operating expenses only)	

Tax Rate—General, 17.7 mills; School, 19.3 mills.

Area, 1,300 acres.

Population, 5,016.

Parry Sound is situated on the Georgian Bay, 150 miles north of Toronto. It is served by lines of the C.P.R., C.N.R. and G.T.R., two of which are Transcontinental roads running from Toronto to the west. An important industry carried on here and in vicinity is lumbering.

Town of Kenora, Ont.

Assessed Value for Taxation.....	\$3,247,667
Exemptions not included above.....	1,288,650
General Debenture Debt.....	959,978
Less Sinking Fund.....	\$131,588
Waterworks Debentures.....	141,200
Light and Power Debentures.....	562,288
Telephone Debentures.....	13,598
	<u>848,674</u>
Net Debenture Debt.....	\$ 111,304
Net Local Improvement Debt.....	48,568
(Property owners' share only, after deducting Sinking Fund of \$43,726)	
Revenue from Public Utilities.....	25,288
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,416,009

Tax Rate—General, 26.53 mills; School, 10.65 mills.

Area, 7,140 acres.

Population, 5,000.

Kenora is not far from the western boundary of the Province of Ontario and is 135 miles east of the City of Winnipeg. It is on the main line of the Canadian Pacific Railway and also is on the Lake of the Woods. Lumbering is the important industry.

CANADIAN MUNICIPAL STATISTICS

Town of Preston, Ont.

Assessed Value for Taxation.....	\$1,798,950
Exemptions not included above.....	253,000
General Debenture Debt.....	591,000
Less Waterworks Debentures.....	\$120,000
Light and Power Debentures.....	65,000
Net Debenture Debt.....	\$406,000
Value of Municipality's Assets.....	600,000

Tax Rate—General, 25 mills; School, 9 mills.

Area, 1,300 acres.

Population, 4,966.

Preston is located about 60 miles west of the city of Toronto, on both the Grand Trunk and Canadian Pacific Railways. It is also connected by Electric lines with Kitchener, Waterloo, Paris, Brantford and other centres. The town has a number of important industries, the annual value of products being \$2,500,000.

Town of Cobourg, Ont.

Assessed Value for Taxation.....	\$2,275,181
Exemptions not included above.....	743,725
General Debenture Debt.....	269,987
Local Improvement Debt.....	9,998
(Property owners' share only)	

Tax Rate—General, 22.03 mills; Schools, 15.35 mills.

Area, 2,560 acres.

Population, 4,835.

Cobourg, Ont., is situated on Lake Ontario, 70 miles east of Toronto. It is served by the Grand Trunk, Canadian Pacific and Canadian National Railways. Car ferry runs between Cobourg and Rochester. Among other industries, the Crossen Car Company is situated in Cobourg.

Town of Eastview, Ont.

Assessed Value for Taxation.....	\$1,218,714
Exemptions not included above.....	124,650
General Debenture Debt.....	43,368
Local Improvement Debt.....	49,990
Value of Municipality's Assets.....	139,900

Tax Rate—General, 18 mills; School, 3.7 mills.

Area, 700 acres.

Population, 4,500.

Eastview, Ont., is adjacent to the City of Ottawa. The C.P.R. runs through the town, which has a number of industries and cheap electric power.

Town of Port Hope, Ont.

Assessed Value for Taxation.....	\$2,555,027
Exemptions not included above.....	218,640
General Debenture Debt.....	281,048
*Less Waterworks Debentures.....	70,616
Net Debenture Debt.....	\$210,432
Local Improvement Debt.....	5,970
Value of Municipality's Assets.....	432,524

*There is a Sinking Fund in hand of \$3,592
against Waterworks Debentures

Tax Rate—General, 24 mills; School, 10 mills.

Area, 1,109 acres.

Population, 4,500.

Port Hope, Ont., is 60 miles east of Toronto, on the G.T.R., C.N.R. and C.P.R. and also has navigation service on Lake Ontario. It is a distributing centre for Hydro-Electric power and is a considerable manufacturing point.

CANADIAN MUNICIPAL STATISTICS

Town of Goderich, Ont.

Assessed Value for Taxation.....	\$4,114,920
General Debenture Debt.....	284,429
Less Sinking Fund.....	\$20,076
Waterworks and Light and Power Debentures.....	82,290 102,366
Net Debenture Debt.....	\$182,063
Local Improvement Debt.....	45,075
Value of Municipality's Assets.....	429,502

Tax Rate—General, 31 mills; School, 9 mills.

Area, 1,000 acres.

Population, 4,452.

Goderich, Ont., is the terminus of the Toronto-Goderich lines of both the G.T.R. and C.P.R., being 133 miles N.W. of Toronto. It is an important port of Lake Huron and has connection with all lake points. The plant of the National Shipbuilding Company is located here.

Town of Thorold, Ont.

Assessed Value for Taxation.....	\$1,919,853
Exemptions not included above.....	313,570
General Debenture Debt.....	351,294
Less Waterworks Debentures.....	\$88,000
Electric Light Debentures.....	27,300
Net Debenture Debt.....	\$235,994
Revenue from Public Utilities.....	10,257
(After deducting operating expenses only)	
Value of Municipality's Assets.....	437,989

Tax Rate—General, 25 mills; School, 10.11 mills.

Area, 752 acres.

Population, 4,325.

Thorold, Ont., is situated on the Welland Canal, in the Niagara fruit district. It is served by the G.T.R. and C.N.R. and by an electric railway connecting it with Niagara Falls and St. Catharines. The town has a number of industries and an abundant supply of natural gas.

CANADIAN MUNICIPAL STATISTICS

Town of Paris, Ont.

Assessed Value for Taxation.....	\$1,825,056
General Debenture Debt.....	122,108
Less Sinking Fund.....	\$ 36,248
Waterworks and Electric Light Debentures.....	66,108 102,356
Net Debenture Debt.....	\$ 19,752
Local Improvement Debt.....	9,414
Revenue from Public Utilities.....	2,287
(After deducting operating expenses only)	
Value of Municipality's Assets.....	376,300
Tax Rate—General, 27 $\frac{1}{4}$ mills; School, 6 $\frac{1}{2}$ mills.	

Area, 760 acres.

Population, 4,317

The Town of Paris is about 65 miles west of Toronto and 7 miles from Brantford. It is served by the main line of the G.T.R. from Toronto to Chicago and also by the G.T.R., Lake Erie and Northern Railway and the Grand Valley Electric Railroad. Its main industry is the Penman Knitting goods factory, one of the largest of its kind in Canada.

Town of Arnprior, Ont.

Assessed Value for Taxation.....	\$1,325,179
Exemptions not included above.....	120,000
General Debenture Debt.....	349,403
Less Sinking Fund.....	\$95,140
Waterworks Debentures.....	48,000 143,140
Net Debenture Debt.....	\$206,263
Local Improvement Debt.....	93,000
Value of Municipality's Assets.....	450,000

Tax Rate—General, 28 mills; School, 13 mills.

Area, 1,150 acres.

Population, 4,261.

Arnprior is 30 miles west of the City of Ottawa, on the Ottawa River. It is on lines of both the Canadian Pacific and Grand Trunk Railroads. Lead mining is carried on in the vicinity and the town has a number of industries.

WOOD, GUNDY AND COMPANY

Town of Brampton, Ont.

Assessed Value for Taxation.....	\$2,513,321
Exemptions not included above.....	218,440
General Debenture Debt.....	362,429
Less Waterworks Debentures.....	\$48,831
Electric Light Debentures.....	57,682
Net Debenture Debt.....	\$255,916
Local Improvement Debt.....	169,370
Revenue from Public Utilities.....	20,531
(After deducting operating expenses only)	
Value of Municipality's Assets.....	558,821
Tax Rate—General, 22.1 mills; School, 11.9 mills.	

Area, 1,054 acres.

Population, 4,238.

The town of Brampton is 21 miles west of Toronto and is served by lines of the G.T.R. and C.P.R. The town has a number of industries, including a greenhouse which covers 24 acres. The total annual value of manufactured goods is about \$1,250,000.

Town of Simcoe, Ont.

Assessed Value for Taxation.....	\$2,560,000
General Debenture Debt.....	267,712
Less Waterworks Debentures.....	\$58,732
Light and Power Debentures.....	35,435
Net Debenture Debt.....	\$173,545
Local Improvement Debt.....	112,097
Revenue from Public Utilities.....	7,019
(After deducting operating expenses only)	
Value of Municipality's Assets.....	405,029

Tax Rate—Total, 30 mills.

Area, 794 acres.

Population, 4,007.

Simcoe, Ont., is situated in an excellent fruit-growing and mixed farming district, about 50 miles south of Hamilton. It has a number of industries, including the largest canning factory in Canada.

CANADIAN MUNICIPAL STATISTICS

Town of Wallaceburg, Ont.

Assessed Value for Taxation.....	\$1,626,430
Exemptions not included above.....	240,825
General Debenture Debt.....	394,918
Less Waterworks Debentures.....	\$193,651
Hydro-Electric Debentures.....	42,478
Net Debenture Debt.....	\$68,789
Local Improvement Debt.....	61,282
Revenue from Public Utilities.....	5,692

(After deducting operating expenses only)

Total Tax Rate, 40 mills.

Area, 376 acres.

Population, 3,992.

Wallaceburg is situated about 50 miles north-east of the City of Windsor, which is across the Detroit River from the City of Detroit. It is on the River St. Clair, which is navigable to Wallaceburg for all lake vessels, and is also served by the Pere Marquette and Chatham, Wallaceburg and Lake Erie Railways. Its largest industry is a glass works, employing 800 hands.

Town of St. Mary's, Ont.

Assessed Value for Taxation.....	\$2,124,618
General Debenture Debt.....	206,929
Less Sinking Fund.....	\$19,986
Waterworks and Light and	
Power Debentures.....	73,168
Net Debenture Debt.....	\$113,825
Local Improvement Debt.....	12,726
(Property owners' share only)	
Value of Municipality's Assets.....	384,139

Tax Rate—General, 22.63 mills; School, 9.62 mills.

Area, 2,583 acres.

Population, 3,800.

The Town of St. Mary's is about 160 miles west of Toronto and is on the G.T.R., not far from the City of Stratford. It is also served by the C.P.R. and is the centre of a mixed farming, fruit growing and dairying district. Its principal industry is a Cement Works.

WOOD, GUNDY AND COMPANY

Town of Carleton Place, Ont.

Assessed Value for Taxation.....	\$1,393,450
General Debenture Debt.....	254,412
Less Waterworks Debentures.....	175,000
Net Debenture Debt.....	\$ 79,412
Value of Municipality's Assets.....	312,000

Tax Rate—General, 28 mills. School, 9 mills.

Area, 1,300 acres.

Population, 3,725.

Carleton Place is on the main line of the Canadian Pacific Railway, about 25 miles south-west of the City of Ottawa. In addition to agriculture, lumbering is largely carried on in the surrounding country.

Town of Penetanguishene, Ont.

Assessed Value for Taxation.....	\$1,155,251
Exemptions not included above.....	617,800
General Debenture Debt.....	189,924
*Less Waterworks Debentures.....	\$37,229
Electric Light and Power Debentures.....	46,734 83,963
Net Debenture Debt.....	\$105,961
Local Improvement Debt.....	5,550
(Property owners' share only)	
Revenue from Public Utilities.....	9,833
(After deducting operating expenses only)	
Value of Municipality's Assets.....	408,636

*There is a Sinking Fund of \$20,365 in hand against Waterworks Debentures.

Tax Rate—General, 24.6 mills; School, 20.6 mills.

Area, 1,716 acres.

Population, 3,664.

Penetang, Ont., is on Georgian Bay, 100 miles north of Toronto. It has connection by navigation with Great Lake ports. It is also served by the G.T.R. The town has a number of industries, for which hydro-electric power is supplied from the Severn River.

CANADIAN MUNICIPAL STATISTICS

Town of Timmins, Ont.

Assessed Value for Taxation.....	\$1,357,137
Total Debenture Debt.....	120,716
Tax Rate—General, 21 mills; School, 12 mills.	

Area, 640 acres.

Population, 3,648.

Timmins is 470 miles north of the City of Toronto, on the Temiskaming & Northern Ontario Railway. It is the centre of the Porcupine Gold Mining area and the principal gold mines of Ontario are located in the vicinity.

Town of Leamington, Ont.

Assessed Value for Taxation.....	\$1,863,874
Exemptions not included above.....	153,000
General Debenture Debt.....	93,566
Less Waterworks Debentures.....	39,092
Net Debenture Debt.....	\$ 54,774
Local Improvement Debt.....	133,104
Value of Municipality's Assets.....	375,000

Tax Rate—General, 20 mills; School, 10 mills.

Area, 815 acres.

Population, 3,647.

Leamington is about 200 miles south-west of Toronto and not far from the north-western shore of lake Erie. It is served by the Michigan Central and Pere Marquette Railways and also an electric line, connecting it with Windsor and other places. It is supplied with natural gas and is in the centre of an excellent fruit, vegetable and tobacco growing district.

WOOD, GUNDY AND COMPANY

Town of Newmarket, Ont.

Assessed Value for Taxation.....	\$1,510,000
Exemptions not included above.....	275,000
General Debenture Debt.....	97,890
Less Waterworks Debentures.....	\$15,784
Light and Power Debentures.....	18,000
Net Debenture Debt.....	33,784
Local Improvement Debt.....	\$64,006
(Property owners' share only)	5,775
Revenue from Public Utilities.....	15,661
(After deducting operating expenses only)	
Value of Municipality's Assets.....	200,000
Tax Rate—General, 21.3 mills; School, 10.7 mills.	
Area, 724 acres.	
Population, 3,600.	

Newmarket, Ont., is 27 miles north of Toronto on the G.T.R. The most important of its industries are the Office Specialty Company and the Davis Leather Company.

Town of Gananoque, Ont.

Assessed Value for Taxation.....	\$1,550,523
Exemptions not included above.....	200,000
General Debenture Debt.....	253,300
Less Sinking Fund.....	\$ 79,650
Waterworks Debentures.....	155,000
Net Debenture Debt.....	234,650
Value of Municipality's Assets.....	\$ 18,650
	500,000
Tax Rate—Total, 34 mills.	
Area, 1,267 acres.	
Population, 3,393.	

Gananoque is situated on the St. Lawrence River, on the main line of the Grand Trunk Railway between Toronto and Montreal. It is about half-way between these two places, being 175 miles east of the City of Toronto.

CANADIAN MUNICIPAL STATISTICS

Town of Oakville, Ont.

Assessed Value for Taxation.....	\$2,082,035
Exemptions not included above.....	296,225
General Debenture Debt.....	260,451
Less Sinking Fund.....	\$ 1,054
Waterworks Debentures.....	133,000
Net Debenture Debt.....	\$126,397
Local Improvement Debt.....	109,000
Value of Municipality's Assets.....	473,000

Tax Rate—Total, 30 mills.

Area, 960 acres.

Population, 3,500.

Oakville is situated on Lake Ontario about 20 miles south-west of Toronto. It is on the main line of the Grand Trunk Railway. The town has a number of industries and is the residence of a number of Toronto people.

Town of Haileybury, Ont.

Assessed Value for Taxation.....	\$1,764,090
Exemptions not included above.....	400,000
General Debenture Debt.....	288,283
Less Sinking Fund.....	\$ 11,900
Waterworks Debentures.....	120,000
Net Debenture Debt.....	\$156,383
Value of Municipality's Assets.....	350,000

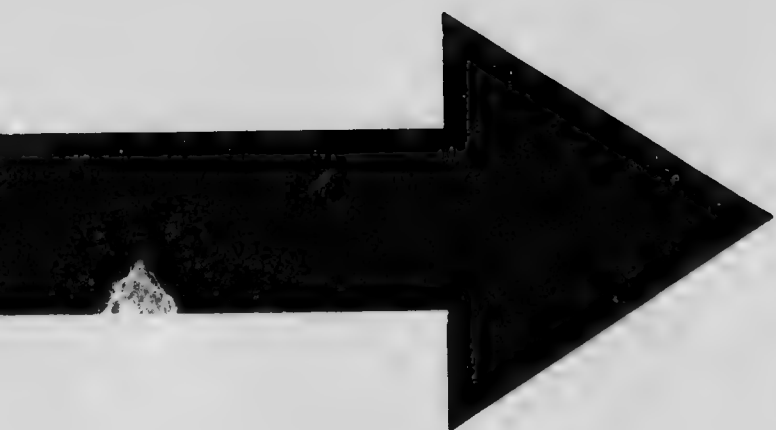
Tax Rate—General, 24 mills; School, 15 mills.

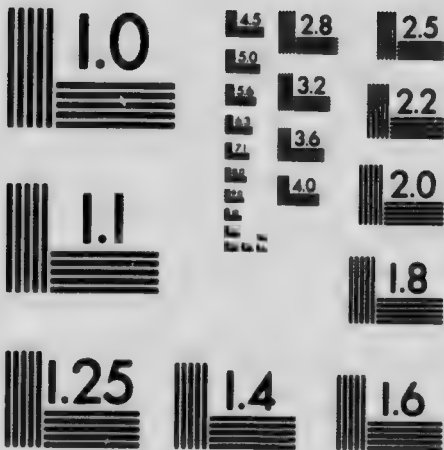
Area, 800 acres.

Population, 3,453.

Haileybury is about 300 miles north of the City of Toronto on the Temiskaming & Northern Ontario Railway. It is connected with Cobalt and other places by electric railway. There is a farming district to the north of Haileybury and the Cobalt Silver Mining district to the south.







MICROCOPY RESOLUTION TEST CHART
NATIONAL BUREAU OF STANDARDS
STANDARD REFERENCE MATERIAL 1010a
(ANSI and ISO TEST CHART No. 2)

Town of Sandwich, Ont.

Assessed Value for Taxation.....	\$2,619,120
Exemptions not included above.....	408,100
General Debenture Debt.....	574,844
Less Waterworks Debentures.....	18,315
Net Debenture Debt.....	\$556,529
Revenue from Public Utilities.....	3,035
(After deducting operating expenses only)	
Value of Municipality's Assets.....	660,068

Tax Rate—General, 19.3 mills; School, 7.8 mills.

Area, 2,000 acres.

Population, 3,448.

Sandwich, Ont., is situated on the Detroit River, adjoining the city of Windsor. It has excellent railway and street car service. The town is the centre of a good mixed farming and tobacco growing district.

Town of Copper Cliff, Ont.

Assessed Value for Taxation.....	\$4,825,862
Exemptions not included above.....	127,950
General Debenture Debt.....	46,553
Value of Municipality's Assets.....	109,053

Tax Rate—General, 8.44 mills; School, 4.56 mills.

Area, 1,635 acres.

Population, 3,412

Copper Cliff, Ont., is on the Soo section of the C.P.R., 4 miles west of Sudbury, with which it is connected by electric railway. The Canadian Copper, Mining and Smelting Company is located here.

CANADIAN MUNICIPAL STATISTICS

Town of Dunnville, Ont.

Assessed Value for Taxation.....	\$2,173,867
General Debenture Debt.....	287,616
Less Sinking Fund.....	\$17,262
Waterworks Debentures.....	37,977
Light and Power Debentures.....	52,329
Net Debenture Debt.....	\$180,048
Local Improvement Debt.....	76,588
(Property owners' share only)	
Revenue from Public Utilities.....	10,277
(After deducting operating expenses only)	
Value of Municipality's Assets.....	398,134
Tax Rate—General, 18.2 mills; School, 7.8 mills.	

Area, 950 acres.

Population, 3,338.

The Town of Dunnville is at the head of navigation, on the Grand River, on the north-eastern shore of Lake Erie. It is about 65 miles south of Toronto. Dunnville is served by the Toronto, Hamilton and Buffalo and Grand Trunk Railways. It has a number of industries for which Hydro-Electric power is available.

Town of Perth, Ont.

Assessed Value for Taxation.....	\$1,378,575
Exemptions not included above.....	295,000
General Debenture Debt.....	365,886
Less Light and Power Debentures.....	8,900
Net Debenture Debt.....	\$356,986
Value of Municipality's Assets.....	300,000

Tax Rate—Total, 38 mills.

Area, 1,400 acres.

Population, 3,307.

Perth is 40 miles south of the City of Ottawa on the main line of the Canadian Pacific Railway, between Montreal and Toronto. It is also served by the Rideau Canal and is in a good farming district.

WOOD, GUNDY AND COMPANY

Town of Bowmanville, Ont.

Assessed Value for Taxation.....	\$2,080,333
Exemptions not included above.....	207,400
General Debenture Debt.....	290,298
Less Sinking Fund.....	\$ 16,845
Waterworks Debentures.....	176,988
	<u>193,833</u>
Net Debenture Debt.....	\$96,465
Local Improvement Debt.....	22,961
(Property owners' share only)	

Tax Rate—General, 22 mills; School, 8 mills.

Area, 2,853 acres.

Population, 3,300.

Bowmanville is on Lake Ontario and the main line of the Grand Trunk Railway, about 40 miles east of Toronto. It is also served by the Canadian Pacific and Canadian National Railways, and is connected with lake points by navigation on Lake Ontario. It has a number of substantial industries, including the plant of the Goodyear Tire & Rubber Company of Canada.

Town of Picton, Ont.

Assessed Value for Taxation.....	\$1,783,961
Exemptions not included above.....	371,425
General Debenture Debt.....	42,037
Less Electric Light Debentures.....	1,696
Net Debenture Debt.....	\$ 40,341
Revenue from Public Utilities.....	7,965
(After deducting operating expenses only)	
Value of Municipality's Assets.....	133,691

Tax Rate—General, 18.9 mills; School, 9.1 mills.

Area, 552 acres.

Population, 3,257.

Picton is located in the fruit-growing district about one hundred miles to the east of Toronto. It is a centre of the canning industry. Transportation service is supplied by navigation on Lake Ontario and by the C.N.R.

CANADIAN MUNICIPAL STATISTICS

Town of Hanover, Ont.

Assessed Value for Taxation.....	\$1,073,745
Exemptions not included above.....	11,250
General Debenture Debt.....	130,125
Less Waterworks Debentures.....	\$39,732
Electric Light Debentures.....	56,912
Net Debenture Debt.....	\$33,481
Local Improvement Debt.....	23,781
(Property owners' share only)	
Value of Municipality's Assets.....	209,622
Tax Rate—General, 18.4 mills; School, 11.6 mills.	

Area, 520 acres.

Population, 3,225.

Hanover is about 110 miles north-west of Toronto. It is served by lines of the C.P.R. and G.T.R. Its most important industries are furniture factories, of which there are eight located in the town.

Town of Whitby, Ont.

Assessed Value for Taxation.....	\$1,429,792
Exemptions not included above.....	1,882,650
General Debenture Debt.....	327,568
Less Waterworks and Light and Power Debentures.....	112,219
Net Debenture Debt.....	\$215,349
Local Improvement Debt.....	16,591
(Property owners' share only)	
Value of Municipality's Assets.....	465,650
Tax Rate—General, 28.95 mills; School, 9.05 mills.	

Area, 3,806 acres.

Population, 3,200.

The Town of Whitby is on the main line of the G.T.R., 30 miles east of Toronto. It is also served by the Canadian Pacific and the Canadian National runs $3\frac{1}{4}$ miles to the north of the town. The surrounding country is a mixed farming district.

Town of Rockland, Ont.

Assessed Value for Taxation.....	\$662,510
Exemptions not included above.....	144,600
General Debenture Debt.....	4,675
Value of Municipality's Assets.....	6,000

Tax Rate—General, 28 mills; School, 4.8 mills.

Area, 700 acres.

Population, 3,192.

Rockland, Ont., is 22 miles east of Ottawa. It is served by navigation on the Ottawa River and also by the G.T.R and C.N.R. The principal industries are the sawmills and planing mills of the W. C. Edwards Company, employing 700 hands and the plant of the Laurentide Mica Company.

Town of Ford City, Ont.

Assessed Value for Taxation.....	\$1,762,889
General Debenture Debt.....	145,153
Local Improvement Debt.....	58,572
Value of Municipality's Assets.....	59,765

Tax Rate—General, 23.5 mills; School, 7.2 mills.

Area, 553 acres.

Population, 3,138.

Ford City is located to the north of Windsor and Walkerville, adjoining the latter municipality. It has a number of industries, the most prominent of which is the Canadian plant of the Ford Motor Car Company.

CANADIAN MUNICIPAL STATISTICS

Town of Sturgeon Falls, Ont.

Assessed Value for Taxation.....	\$1,771,354
Exemptions not included above.....	608,175
Total Debenture Debt.....	100,000

Area, 640 acres.

Population, 3,061.

Sturgeon Falls, Ont., is situated on the C.P.R. west of North Bay, about 200 miles north of Toronto. Its principal industries include large pulp and paper and sawmills.

Town of Listowel, Ont.

Assessed Value for Taxation.....	\$1,185,514
Exemptions not included above.....	80,000
General Debenture Debt.....	195,451
Less Sinking Fund.....	\$ 5,512
Less Waterworks Debentures.....	33,109
Light and Power Debentures.....	27,906
Net Debenture Debt.....	\$128,924
Local Improvement Debt.....	58,543
Value of Municipality's Assets.....	109,937

Tax Rate—General, 24 mills; School, 10 mills.

Area, 1,500 acres.

Population, 3,000.

Listowel, Ont., is situated eighty miles west of the City of Toronto. It is the centre of a good farming country and is served by both the C.P.R. and G.T.R.

Town of Fort Frances, Ont.

Assessed Value for Taxation.....	\$3,193,033
Exemptions not included above.....	250,980
General Debenture Debt.....	237,901
*Less Sinking Fund.....	\$25,501
Waterworks Debentures.....	76,397
Electric Light Debentures.....	10,000
Telephone Debentures.....	20,964
Net Debenture Debt.....	\$105,129
Local Improvement Debt.....	77,863
(Property owners' share only)	
Revenue from Public Utilities.....	17,620
(After deducting operating expenses only)	
Value of Municipality's Assets.....	508,121
*This does not include a Sinking Fund of \$2,868 in hand against Public Utility Bonds	

Tax Rate—General, 19.9 mills; School, 10.03 mills.

Area, 850 acres.

Population, 3,000.

Fort Frances, Ont., is about half-way between Winnipeg and Port Arthur and Fort William, at the end of the Great Lakes. It is on the main line of the C.N.R., on the border of the United States, and is connected by M. & I. and D. W. & P. Railways with a number of American points. It is also served by navigation on Rainy Lake. Its main industries are large lumber, pulp and paper mills.

CANADIAN MUNICIPAL STATISTICS

Town of Tillsonburg, Ont.

Assessed Value for Taxation.....	\$1,631,765	
Excess not included above.....	178,500	
Outstanding Debt.....	172,496	
Light and Power Fund.....	\$37,700	
Light and Power Debentures.....	31,236	68,936
Net Debenture Debt.....	\$103,560	
Local Improvement Debt.....	43,506	
Value of Municipality's Assets.....	260,390	

Tax Rate—General, 23 mills; School, 9 mills.

Area, 1,600 acres.

Population, 3,000.

Tillsonburg is on the main line of the Michigan Central Railway, between Detroit and Buffalo, and is about 80 miles south-west of Toronto. It is also served by the G.T.R., C.P.R., and Wabash Railway. It has a number of industries and is surrounded by a splendid dairying and fruit growing district.

WOOD, GUNDY AND COMPANY

Town of Port Colborne, Ont.

Assessed Value for Taxation.....	\$5,037,946
Exemptions not included above.....	169,000
General Debenture Debt.....	124,350
Less Waterworks Debentures.....	30,227
Net Debenture Debt.....	\$ 94,123
Value of Municipality's Assets.....	184,554

Tax Rate—General, 21 mills; School, 8 mills.

Area, 807 acres.

Population, 2,987.

The Town of Port Colborne is on Lake Erie, at the mouth of the Welland Canal. It has electric railway connection with Welland, St. Catharines, Niagara Falls, etc., and also service by the Grand Trunk Railway. The most important industries of the town are flour mills, cement works and grain elevators.

Town of Petrolia, Ont.

Assessed Value for Taxation.....	\$1,536,070
Exemptions not included above.....	383,130
General Debenture Debt.....	264,143
Less Waterworks Debentures.....	\$59,700
Electric Light Debentures.....	47,629
Net Debenture Debt.....	\$156,814
Local Improvement Debt.....	35,661
(Property owners' share only)	
Revenue from Public Utilities.....	16,532
(After deducting operating expenses only)	
Value of Municipality's Assets.....	387,305

Tax Rate—General, 25 mills; School, 13 mills.

Area, 2,700 acres.

Population, 2,954.

Petrolia, Ont., is about 60 miles west of London. It is served by the Grand Trunk and Michigan Central Railways. It is the centre of the Ontario oil district and there are a number of oil refineries located in and near Petrolia.

CANADIAN MUNICIPAL STATISTICS

Town of Hespeler, Ont.

Assessed Value for Taxation.....	\$1,483,386
Exemptions not included above.....	104,000
General Debenture Debt.....	138,945
Less Waterworks.....	\$54,728
Electric Light.....	21,034 75,762
Net Debenture Debt.....	\$ 63,183
Local Improvement Debt.....	13,441
Revenue from Public Utilities.....	7,891
(After deducting operating expenses only)	
Value of Municipality's Assets.....	245,787
Tax Rate—General, 24.79 mills. Schools, 7.71 mills.	

Area, 465 acres.

Population, 2,929.

Hespeler, Ont., is about 45 miles west of Toronto and 6 miles north-east of Galt. It is served by the G.T.R. and an electric road which connects with the C.P.R. It has a number of industries, and is surrounded by a good farming district.

Town of Napanee, Ont.

Assessed Value for Taxation.....	\$1,599,367
Exemptions not included above.....	65,100
Total Debenture Debt.....	112,524
Value of Municipality's Assets.....	197,780

Tax Rate—General, 26.5 mills; School, 11.5 mills.

Area, 500 acres.

Population, 2,912.

Napanee, Ont., is on the Bay of Quinte, 135 miles east of Toronto. It is on the main line of the G.T.R. from Toronto to Montreal, and is also served by the Canadian National Railways. Hydro-electric power is available.

Town of Campbellford, Ont.

Assessed Value for Taxation.....	\$1,365,782
Exemptions not included above.....	99,650
General Debenture Debt.....	144,619
Less Light and Power Debentures.....	104,598
Net Debenture Debt.....	\$ 40,021
Value of Municipality's Assets.....	291,225

Tax Rate—General, 19.4 mills; School, 12.6 mills.

Area, 600 acres.

Population, 2,866.

Campbellford is situated about 90 miles east of the city of Toronto, on the line of the Grand Trunk Railway. It is in a good fruit and mixed farming district and the town has a number of industries.

Town of Strathroy, Ont.

Assessed Value for Taxation.....	\$1,251,380
Exemptions not included above.....	177,580
General Debenture Debt.....	161,416
Less Waterworks and Electric Light Debentures.....	97,960
Net Debenture Debt.....	\$ 63,516
Local Improvement Debt.....	3,875
Value of Municipality's Assets.....	154,239

Tax Rate—General, 22 mills; School, 14 mills.

Area, 2,125 acres.

Population, 2,705.

Strathroy is about 140 miles west of London, on the G.T.R. The surrounding district is a mixed farming one, and in the town are supplied with Hydro-Electric power.

CANADIAN MUNICIPAL STATISTICS

Town of Almonte, Ont.

Assessed Value for Taxation.....	\$875,155
Exemptions not included above.....	200,000
General Debenture Debt.....	86,328
Less Sinking Fund.....	\$20,820
Light and Power Debentures.....	32,000
Net Debenture Debt.....	\$ 33,508
Value of Municipality's Assets.....	159,000

Tax Rate—General, 29 mills; School, 11 mills.

Area, 700 acres.

Population, 2,700.

Almonte is 30 miles south-west of the City of Ottawa, on a line of the C.P.R. Its principal industries are woolen mills, soap works and iron works.

Town of Prescott, Ont.

Assessed Value for Taxation.....	\$1,597,379
Exemptions not included above.....	300,000
General Debenture Debt.....	172,609
Less Sinking Fund.....	\$ 8,258
Waterworks Debentures.....	75,000
Light and Power Debentures.....	22,000
Net Debenture Debt.....	\$ 67,351
Value of Municipality's Assets.....	280,000

Tax Rate—General, 17.5 mills; School, 10 mills.

Area, 1,182 acres.

Population, 2,635.

Prescott is on the St. Lawrence River about 200 miles east of Toronto. It is served by several steamship lines on the St. Lawrence River and also by the main line of the Grand Trunk Railway between Toronto and Montreal and a line of the Canadian Pacific Railway. It has a number of industries, including a grain elevator with a capacity of 1,000,000 bushels.

Town of Burlington, Ont.

Assessed Value for Taxation.....	\$1,405,163
Exemptions not included above.....	100,600
General Debenture Debt.....	297,806
Less Waterworks Debentures.....	80,506
Net Debenture Debt.....	\$217,300
Local Improvement Debt.....	62,428
(Property owners' share only)	
Revenue from Public Utilities.....	3,677
(After deducting operating expenses only)	
Value of Municipality's Assets.....	372,923

Tax Rate—General, 30.2 mills; School, 9.8 mills.

Area, 583 acres.

Population, 2,530.

The Town of Burlington is situated at the western end of Lake Ontario, about 8 miles east of the City of Hamilton and 35 miles south-west of Toronto. It is served by the Grand Trunk and Canadian Pacific Railways and has electric railway connection with Hamilton and Oakville, and also steamship connection with lake points. The important industry of the district surrounding Burlington is fruit growing.

CANADIAN MUNICIPAL STATISTICS

Town of Amherstburg, Ont.

Assessed Value for Taxation.....	\$1,063,466
Exemptions not included above.....	225,000
General Debenture Debt.....	73,237
Less Waterworks Debentures.....	39,800
Net Debenture Debt.....	\$33,437
Local Improvement Debt.....	81,549
Value of Municipality's Assets.....	80,000

Tax Rate—Total, 30 mills.

Area, 500 acres.

Population, 2,500.

Amherstburg is situated on the north-west shore of Lake Erie, at the junction of the lake with the Detroit River. It is served by a line of the Michigan Central Railway and also by ferries to Detroit and an electric line connecting with Windsor and other places. Its most important industry is a factory for the manufacture of automobiles.

Town of Mimico, Ont.

Assessed Value for Taxation.....	\$1,730,538
Exemptions not included above.....	40,700
General Debenture Debt.....	244,103
Less Waterworks Debentures.....	\$83,020
Light and Power Debentures.....	23,290
Net Debenture Debt.....	\$137,793
Local Improvement Debt.....	23,387
(Property owners' share only)	
Revenue from Public Utilities.....	4,098
(After deducting operating expenses only)	
Value of Municipality's Assets.....	367,766

Tax Rate—General, 13.1 mills; School, 10.7 mills.

Area, 500 acres.

Population, 2,490

The Town of Mimico is situated on Lake Ontario, two miles west of the western end of Toronto, with which it is connected by an electric railway system and also by the main line of the Grand Trunk Railway. It is practically a suburb of Toronto. Its principal industry is the plant of the Ontario Sewer Pipe Company.

WOOD, GUNDY AND COMPANY

Town of Merritton, Ont.

Assessed Value for Taxation.....	\$1,317,030
Exemptions not included above.....	209,550
General Debenture Debt.....	22,853
Less Electric Light Debentures.....	6,196
Net Debenture Debt.....	\$ 16,657
Revenue from Public Utilities.....	1,826
(After deducting operating expenses only)	
Value of Municipality's Assets.....	137,933

Tax Rate—General, 23 mills; School, 6 mills.

Area, 435 acres.

Population, 2,461.

The Town of Merritton is situated on the Welland Canal, in the Niagara fruit growing district. It is served by the Canadian National and Grand Trunk Railways, and is connected by electric railway with St. Catharines and Niagara Falls. The village has a number of important industries.

Town of Meaford, Ont.

Assessed Value for Taxation.....	\$1,367,394
Exemptions not included above.....	114,230
General Debenture Debt.....	158,788
Less Waterworks Debentures.....	18,022
Net Debenture Debt.....	\$140,766
Local Improvement Debt.....	12,403
(Property owners' share only)	
Gross Revenue from Waterworks Plant.....	10,382
Value of Municipality's Assets.....	168,054

Tax Rate—General, 23.4 mills; School, 12.4 mills.

Area, 1,500 acres.

Population, 2,417.

Meaford, Ont., is a port on Georgian Bay, 100 miles N.W. of Toronto. It has a number of industries and in addition to navigation is served by the G.T.R.

CANADIAN MUNICIPAL STATISTICS

Town of Wingham, Ont.

Assessed Value for Taxation.....	\$ 922,000
Exemptions not included above.....	150,000
General Debenture Debt.....	191,766
*Less Sinking Fund.....	\$29,524
Waterworks Debentures.....	42,626
Light and Power Debentures....	36,647
	<u>108,797</u>
Net Debenture Debt.....	\$82,969
Net Revenue from Public Utilities.....	569
Value of Municipality's Assets.....	274,964
*Not including Sinking Fund of \$9,473 in hand against Waterworks Debentures	

Tax Rate—General, 24 mills; School, 10¼ mills.

Area, 600 acres.

Population, 2,378.

Wingham, Ont., is 70 miles N.W. of Toronto and is served by lines of both the G.T.R. and C.P.R. It is situated in a good agricultural district.

Town of Weston, Ont.

Assessed Value for Taxation.....	\$2,070,408
Exemptions not included above.....	165,000
General Debenture Debt.....	326,612
Less Waterworks Debentures.....	\$ 82,000
Light and Power Debentures....	17,000
	<u>99,000</u>
Net Debenture Debt.....	\$227,612
Value of Municipality's Assets.....	350,000

Tax Rate—Total, 35 mills.

Area, 500 acres.

Population, 2,362.

Weston is four miles north-west of the City of Toronto, with which it is connected by a radial railway service and lines of the C.P.R. and G.T.R. It is practically a manufacturing suburb of Toronto and has a number of large factories, including the Canadian plant of the Eastman Kodak Company.

Town of Ridgetown, Ont.

Assessed Value for Taxation.....	\$816,682
Exemptions not included above.....	105,850
General Debenture Debt.....	81,447
Less Waterworks Debentures.....	\$30,557
Light and Power Debentures.....	7,190
Net Debenture Debt.....	\$ 43,700
Local Improvement Debt.....	382
(Property owners' share only)	
Value of Municipality's Assets.....	138,430

Area, 608 acres.

Population, 2,357.

The Town of Ridgetown is a short distance north of Lake Erie and 160 miles south-west of Toronto. It is on the Michigan Central and Pere Marquette Railways. Hydro-Electric power and natural gas are both available for industries.

Town of Aylmer, Ont.

Assessed Value for Taxation.....	\$1,180,000
Exemptions not included above.....	100,000
General Debenture Debt.....	160,322
Less Sinking Fund.....	\$ 2,415
Waterworks Debentures.....	50,000
Light and Power Debentures.....	11,000
Net Debenture Debt.....	\$96,907
Value of Municipality's Assets.....	30,303

Tax Rate—General, 28.7 mills; School, 6.7 mills.

Area, 550 acres.

Population, 2,350.

Aylmer is 115 miles south-west of Toronto, on the Grand Trunk, Wabash and Michigan Central Railways. It is in a good dairying and fruit growing district and its principal industry is a large canning factory.

CANADIAN MUNICIPAL STATISTICS

Town of Bracebridge, Ont.

Assessed Value for Taxation.....	\$849,420
Exemptions not included above.....	229,620
General Debenture Debt.....	133,871
Less Waterworks Debentures.....	\$41,873
Light and Power Debentures.....	50,821 92,694
Net Debenture Debt.....	\$ 41,177
Local Improvement Debt.....	15,596
(Property owners' share only)	
Revenue from Public Utilities.....	8,735
(After deducting operating expenses only)	
Value of Municipality's Assets.....	324,615
Tax Rate—General, 24.9 mills; School, 17.1 mills.	

Area, 605 acres.

Population, 2,303.

Bracebridge, Ont., is situated on the G.T.R., 120 miles north of Toronto. It is connected in summer by steamboat with Muskoka points. There are several industries located here. The power, light and water plants are municipally owned.

Town of Kincardine, Ont.

Assessed Value for Taxation.....	\$761,868
Exemptions not included above.....	1,441
General Debenture Debt.....	92,718
Less Sinking Fund Debentures.....	\$14,287
Waterworks Debentures.....	12,666
Electric Light Debentures.....	4,500 31,453
Net Debenture Debt.....	\$61,265
Local Improvement Debt.....	8,287

Area, 2,000 acres.

Population, 2,300.

The Town of Kincardine is situated on Lake Huron 160 miles west of Toronto. It is on the G.T.R. and also has steamboat connection with lake points. Electrical power is supplied to manufacturers.

Town of Orangeville, Ont.

Assessed Value for Taxation.....	\$996,095
Exemptions not included above.....	90,000
General Debenture Debt.....	94,867
Less Sinking Fund.....	\$19,931
Waterworks Debentures.....	22,000
Net Debenture Debt.....	\$52,936
Local Improvement Debt.....	12,466
Value of Municipality's Assets.....	82,650

Tax Rate—Total, 36.5 mills.

Area, 1,732 acres.

Population, 2,259.

Orangeville is on the C.P.R., 50 miles north-west of Toronto. It is in a mixed farming section and its principal industry is a large woollen mill employing 75 men.

Town of Alexandria, Ont.

Assessed Value for Taxation.....	\$584,774
Exemptions not included above.....	100,000
General Debenture Debt.....	47,100
Less Waterworks Debentures.....	\$15,000
Light and Power Debentures.....	16,000
Net Debenture Debt.....	\$16,100
Value of Municipality's Assets.....	50,000

Tax Rate—General, 28 mills; School, 12.4 mills.

Area, 400 acres.

Population, 2,239.

Alexandria is 50 miles east of the City of Ottawa, on the Grand Trunk Railway. It is the centre of a fine dairying and mixed farming district.

CANADIAN MUNICIPAL STATISTICS

Town of Aurora, Ont.

Assessed Value for Taxation.....	\$1,121,675
Exemptions not included above.....	105,000
General Debenture Debt.....	36,978
Less Sinking Fund.....	
Less Waterworks Debentures.....	\$24,045
Light and Power Debentures.....	19,744 42,789
Net Debenture Debt.....	Nil
Local Improvement Debt.....	\$ 11,045
(Property owners' share only)	
Value of Municipality's Assets.....	100,000

Tax Rate—General, 8.1 mills; School, 12.2 mills.

Area, 1,200 Acres.

Population, 2,228.

Aurora is twenty-five miles north of the City of Toronto, on the Northern main lines of the Grand Trunk Railway. It is also served by an electric radial railway connecting it with Toronto and other points. The town has a number of industries, the total annual value of manufactured products being approximately \$1,750,000.

Town of Walkerton, Ont.

Assessed Value for Taxation.....	\$828,438
Exemptions not included above.....	300,000
General Debenture Debt.....	104,780
Less Sinking Fund.....	\$17,900
Waterworks Debentures.....	17,000 3,900
Net Debenture Debt.....	\$ 69,880
Value of Municipality's Assets.....	140,000

Tax Rate—General, 24 mills; School, 12 mills.

Area, 1,407 acres.

Population, 2,205.

Walkerton is 120 miles north-west of Toronto, on both the Canadian Pacific and Grand Trunk Railways. Its principal industries are two furniture factories.

Town of Deseronto, Ont.

Assessed Value for Taxation.....	\$1,014,597
Exemptions not included above.....	176,108
General Debenture Debt.....	64,054
Less Waterworks Debentures.....	\$13,630
Gas Debentures.....	38,656
Bay of Quinte Railway Debentures.....	11,768
	<u>64,054</u>
Net Debenture Debt.....	Nil
Value of Municipality's Assets.....	\$156,609
Tax Rate—General, mills; School, mills.	
Area, 530 acres.	

Population, 2,117.

Deseronto, Ont., is situated on the Bay of Quinte, 140 miles east of Toronto. It is on the main line of the C.N.R. between Toronto and Ottawa. It has an excellent harbor and has navigation connection with lake points.

Town of Seaforth, Ont.

Assessed Value for Taxation.....	\$ 876,791
Exemptions not included above.....	142,500
General Debenture Debt.....	132,423
Less Sinking Fund.....	\$91,055
Electric Light Debentures.....	25,000
	<u>116,055</u>
Net Debenture Debt.....	\$ 16,368
Local Improvement Debt.....	32,774
(Property owners' share only)	
Revenue from Public Utilities.....	5,505
(After deducting operating expenses only)	
Value of Municipality's Assets.....	226,463

Tax Rate—General, 26½ mills; School, 10 mills.

Area, 550 acres.

Population, 2,110.

Seaforth, Ont., is 115 miles N.W. of Toronto on the G.T.R. It is supplied with hydro-electric power from Niagara and has a number of industries.

CANADIAN MUNICIPAL STATISTICS

Town of Elmira, Ont.

Assessed Value for Taxation.....	\$866,115
Exemptions not included above.....	125,000
General Debenture Debt.....	127,043
Less Waterworks Debentures.....	\$30,000
Light and Power Debentures.....	20,000
	50,000
Net Debenture Debt.....	\$ 77,043
Value of Municipality's Assets.....	120,000

Tax Rate—Total, 23 mills.

Population, 2,097.

Elmira is 70 miles west of the City of Toronto, on lines of both the Canadian Pacific and Grand Trunk Railways. It is in a rich mixed farming district and has several industries which have the benefit of Hydro-Electric power.

Town of Huntsville, Ont.

Assessed Value for Taxation.....	\$600,000
Exemptions not included above.....	31,950
General Debenture Debt.....	30,947
Value of Municipality's Assets.....	75,000

Tax Rate—Total, 39 mills.

Area, 500 acres.

Population, 2,085.

Huntsville, Ont., is 145 miles north of Toronto on the G.T.R. It is the gateway to the summer resorts of the Lake of Bays. The town's industries include lumber mills, tannery and a leather company.

Town of Bridgeburg, Ont.

Assessed Value for Taxation.....	\$1,502,722
Exemptions not included above.....	60,000
General Debenture Debt.....	147,000
Less Waterworks Debentures.....	35,000
Net Debenture Debt.....	\$112,000
Value of Municipality's Assets.....	45,000

Tax Rate—Total, 25 mills.

Area, 678 acres.

Population, 2,018.

Bridgeburg is about 60 miles south-east of Toronto, across the Niagara River from the City of Buffalo, N.Y. Its transportation facilities include navigation on Lake Erie and service by a considerable number of railway lines. Natural gas and Hydro Electric power from Niagara Falls are available for industries, which include a number of branch houses of United States firms.

Town of Clinton, Ont.

Assessed Value for Taxation.....	\$803,754
Exemptions not included above.....	126,600
General Debenture Debt.....	129,963
Less Sinking Fund.....	\$28,074
Waterworks Debentures.....	60,000
Electric Light Debentures.....	40,500
Net Debenture Debt.....	\$1,389
Revenue from Public Utilities.....	5,287
(After deducting operating expenses only)	
Value of Municipality's Assets.....	182,672

Tax Rate—General, 19.5 mills; School, 10 mills.

Area, 903 acres.

Population, 2,000.

Clinton, Ont., is a junction point on the G.T.R., 130 miles west of Toronto and 50 miles north of the city of London. Hydro-electric power from Niagara is available for industries.

CANADIAN MUNICIPAL STATISTICS

Town of Cochrane, Ont.

Assessed Value for Taxation.....	\$1,163,871
Exemptions not included above.....	600,255
Total Debenture Debt.....	214,414
Less Waterworks Debentures.....	60,000
Net Debenture Debt.....	\$154,414
Revenue from Public Utilities.....	3,700
(After deducting operating expenses only)	
Value of Municipality's Assets.....	240,000
Tax Rate—General, 24 mills; School, 11 mills.	

Area, 525 acres.

Population, 2,000.

Cochrane, Ont., is situated in the centre of agricultural land, 480 miles north of Toronto. It is the junction point of the Temiskaming and Northern Ontario Railway and the Canadian Government Railway. Both railroads have roundhouses and yards. It is the commercial centre for a very large district.

Town of New Liskeard, Ont.

Assessed Value for Taxation.....	\$1,155,655
Exemptions not included above.....	129,355
General Debenture Debt.....	148,066
Less Waterworks Debentures.....	69,077
Net Debenture Debt.....	78,989
Local Improvement Debt.....	6,219
(Property owners' share only)	
Revenue from Public Utilities.....	2,000
(After deducting operating expenses only)	
Value of Municipality's Assets.....	348,993

Tax Rate—General, 24 mills; School, 11 mills.

Area, 600 acres.

Population, 2,000.

New Liskeard is situated on the T. & N. O. Railway, 250 miles north of Toronto, and is connected with C.P.R. by steamer Temiskaming. It is also connected with Haileybury and Cobalt by electric railway.

Town of Uxbridge, Ont.

Assessed Value for Taxation.....	\$559,245
General Debenture Debt.....	55,867
Less Waterworks Debentures.....	5,281
Net Debenture Debt.....	\$50,586
Local Improvement Debt..... (Property owners' share only)	4,042
Value of Municipality's Assets.....	84,825

Tax Rate—General, $17\frac{1}{2}$ mills; School, $17\frac{1}{2}$ mills.

Area, 500 acres.

Population, 1,921.

The Town of Uxbridge is on the Grand Trunk Railway, 40 miles north-east of Toronto. It is a market town for an agricultural district and its main industry is a furniture factory which employs 100 hands.

Town of Blind River, Ont.

Assessed Value for Taxation.....	\$398,995
General Debenture Debt.....	18,041
Less Sinking Fund.....	3,159
Net Debenture Debt.....	\$14,882
Value of Municipality's Assets.....	65,717

Tax Rate—General, 27 mills; School, 20 mills.

Area, 80 acres.

Population, 1,900.

Blind River, Ont., is on Lake Huron, half-way between Sudbury and Sault Ste. Marie. It is served by the C.P.R. line connecting these places and also by navigation on the lake. It is about 200 miles N.W. of Toronto.

CANADIAN MUNICIPAL STATISTICS

Town of Chesley, Ont.

Assessed Value for Taxation.....	\$693,070
Exemptions not included above.....	139,000
General Debenture Debt.....	87,61
Less Sinking Fund.....	\$22,500
Waterworks Debentures.....	40,000
Light and Power Debentures.....	22,500
Net Debenture Debt.....	\$ 2,161
Local Improvement Debt.....	41,900
(Property owners' share only)	
Value of Municipality's Assets.....	175,000

Tax Rate—General, 20 mills; School, 11.5 mills.

Area, 575 acres.

Population, 1,860.

Chesley is about 120 miles north-west of Toronto, on the G.T.R. Hydro-Electric power is available for industries, which include several furniture factories.

Town of Niagara, Ont.

Assessed Value for Taxation.....	\$782,004
Exemptions not included above.....	175,000
General Debenture Debt.....	62,874
Less Waterworks Debentures.....	\$15,000
Light and Power Debentures.....	15,000
Net Debenture Debt.....	\$ 32,874
Value of Municipality's Assets.....	125,000

Tax Rate—General, 25 mills; School, 5 mills.

Area, 1,124 acres.

Population, 1,858.

Niagara is situated at the mouth of the Niagara River, on the southern shore of Lake Ontario, across the lake from the City of Toronto, from which it is about 35 miles distant. It is served by a line of the Michigan Central Railway, as well as by navigation on the lake.

Town of Palmerston, Ont.

Assessed Value for Taxation.....	\$ 566,180
Exemptions not included above.....	80,550
General Debenture Debt.....	113,124
Less Sinking Fund.....	\$ 8,108
Waterworks Debentures.....	34,955
Electric Light Debentures.....	16,011
Net Debenture Debt.....	\$ 54,050
Local Improvement Debt.....	19,936
(Property owners' share only)	
Revenue from Public Utilities.....	18,345
(After deducting operating expenses only)	
Value of Municipality's Assets.....	117,549

Tax Rate—General, 37 mills; School, 13 mills.

Area, 960 acres.

Population, 1,850.

Palmerston is a divisional point on the G.T.R., 75 miles west of Toronto. It is 35 miles north of the City of Kitchener.

Town of Mount Forest, Ont.

Assessed Value for Taxation.....	\$749,875
Exemptions not included above.....	13,000
General Debenture Debt.....	113,693
Less Sinking Fund.....	\$19,500
Waterworks Debentures.....	20,000
Light and Power Debentures.....	8,000
Net Debenture Debt.....	\$ 66,193
Value of Municipality's Assets.....	100,000

Tax Rate—General, 25 mills; School, 10 mills.

Area, 1,500 acres.

Population, 1,767.

Mount Forest is 80 miles north-west of Toronto, on both the Canadian Pacific and Grand Trunk Railways. Hydro-Electric power is available for manufacturers. The most important industry is a foundry.

CANADIAN MUNICIPAL STATISTICS

Village of Grimsby, Ont.

Assessed Value for Taxation.....	\$1,050,412
Exemptions not included above.....	189,900
General Debenture Debt.....	128,650
Less Sinking Fund.....	\$ 2,715
Waterworks Debentures.....	57,745 60,460
Net Debenture Debt.....	\$ 68,190
Local Improvement Debt.....	7,644
(Ratepayers' share only)	
Revenue from Public Utilities.....	1,873
(After deducting operating expenses only)	
Value of Municipality's Assets.....	172,355

Tax Rate—General, 29 mills; School, 12 mills.

Area, 470 acres.

Population, 1,765.

Grimsby, is situated in the Niagara fruit district, about half-way between Niagara Falls and Hamilton. The surrounding district is famous for peaches, grapes and apples, and Grimsby's industries include two canneries. The town is served by the G.T.R.

WOOD, GUNDY AND COMPANY

Town of Milton, Ont.

Assessed Value for Taxation.....		\$683,945
General Debenture Debt.....		70,518
Less Waterworks Debentures.....	\$ 9,454	
Light and Power Debentures.....	17,242	26,696
Net Debenture Debt.....		\$43,822
Revenue from Public Utilities.....		1,356
(After deducting operating expenses only)		
Value of Municipality's Assets.....		98,303

Tax Rate—General, 25 mills; School, 10 mills.

Area, 400 acres.

Population, 1,700.

Milton is located 30 miles west of Toronto, on the C.P.R., and is also served by the G.T.R. It has Hydro-Electric power from Niagara Falls. It is the location of a number of industries, the most important of which are brick works, a boot factory, screw works, and a textile factory.

Village of Fergus, Ont.

Assessed Value for Taxation.....		\$755,000
General Debenture Debt.....		92,483
Less Waterworks Debentures.....	\$36,000	
Light and Power Debentures.....	14,000	50,000
Net Debenture Debt.....		\$42,483

Tax Rate—General, 20.95 mills; School, 8.80 mills.

Area, 856 acres.

Population, 1,695.

Fergus is situated 13 miles north-west of the City of Gue'ph. It is served by both the G.T.R. and the C.P.R. The town owns its own waterworks system and electric power is delivered from Niagara.

CANADIAN MUNICIPAL STATISTICS

Town of Mitchell, Ont.

Assessed Value for Taxation.....	\$926,981
Exemptions not included above.....	140,045
General Debenture Debt.....	65,379
Less Sinking Fund.....	\$ 4,750
Waterworks Debentures.....	14,106
Light and Power Debentures.....	7,000
Net Debenture Debt.....	\$ 39,523
Net Local Improvement Debt.....	7,924
(Property owners' share only after deducting Sinking Fund of \$14,463)	
Revenue from Public Utilities.....	8,153
(After deducting operating expenses only)	
Value of Municipality's Assets.....	117,623

Tax Rate—General, 23.8 mills; School, 13.2 mills.

Area, 1,200 acres.

Population, 1,672.

The Town of Mitchell is on the Toronto-Goderich line of the Grand Trunk Railway. It is about 100 miles west of Toronto. The town has a number of industries, the most important of which are a knitting factory, employing 125 hands, and a woollen mill, employing 100 hands.

Village of Acton, Ont.

Assessed Value for Taxation.....	\$592,000
Exemptions not included above.....	90,900
General Debenture Debt.....	64,523
Less Sinking Fund.....	\$5,941
Light and Power Debentures.....	7,079
Net Debenture Debt.....	\$51,503
Local Improvement Debt.....	1,325
(Property owners' share only)	
Revenue from Public Utilities.....	587
(After deducting operating expenses only)	

Tax Rate—General, 19 mills; School, 11 mills.

Area, 435 acres.

Population, 1,617.

Acton, Ont., is on the G.T.R., 35 miles west of Toronto. It is situated in good farming country and has electric power from Niagara for manufacturers.

Town of Tilbury, Ont.

Assessed Value for Taxation.....	\$540,800
General Debenture Debt.....	60,600

Tax Rate—General, 21 mills; School, 10 mills.

Area, 520 acres.

Population, 1,605.

Tilbury lies in Ontario, between Lake St. Clair and Lake Erie and is about 185 miles south-west of Toronto. The town is in a good farming district and has several industries, the principal one being the Hisco Electric plant, employing two hundred hands.

CANADIAN MUNICIPAL STATISTICS

Town of Kingsville, Ont.

Assessed Value for Taxation.....	\$877,985
Exemptions not included above.....	123,000
General Debenture Debt.....	28,713
Less Waterworks Debentures.....	13,288
Net Debenture Debt.....	\$ 15,425
Local Improvement Debt.....	10,883
(Property owners' share only)	
Gross revenue from Waterworks plant.....	4,495
Value of Municipality's Assets.....	114,903

Tax Rate—General, 25 mills; School, 6 mills.

Area, 468 acres.

Population, 1,563.

Kingsville, Ont., is on Lake Erie, 28 miles from Windsor, with which it is connected by Pere Marquette Railway and electric railway.

This town is the most southerly in Canada.

Town of Wiarton, Ont.

Assessed Value for Taxation.....	\$669,546
Exemptions not included above.....	53,375
General Debenture Debt.....	116,312
Less Sinking Fund.....	\$ 1,475
Waterworks Debentures.....	13,533 15,008
Net Debenture Debt.....	\$101,304
Local Improvement Debt.....	24,228
(Property owners' share only)	
Value of Municipality's Assets.....	215,025

Tax Rate—General, 37.69 mills; School, 12.31 mills.

Area, 718 acres.

Population, 1,560.

The Town of Wiarton is situated on Georgian Bay and is about 150 miles north-west of Toronto. It is served by the Grand Trunk Railway and also by navigation on the Great Lakes. The principal industry is woodworking, there being a number of mills and factories for the manufacture of wooden goods.

WOOD, GUNDY AND COMPANY

Town of Gravenhurst, Ont.

Assessed Value for Taxation.....	\$556,654
Total Debenture Debt.....	160,759
*Less Sinking Fund.....	\$ 1,220
Waterworks Debentures.....	31,589
Electric Light Debentures.....	84,128
Net Debenture Debt.....	\$ 43,822
Local Improvement Debt.....	Nil
Value of Municipality's Assets.....	193,446
*This does not include Sinking Fund of \$8,927 in hand against Public Utility Debentures	

Tax Rate—General, 24.1 mills; School, 18.9 mills.

Area, 832 acres.

Population, 1,502.

Gravenhurst, Ont., is 112 miles north of Toronto, at the entrance to the Muskoka Lakes. It is served by the G.T.R.

Town of Durham, Ont.

Assessed Value for Taxation.....	\$476,100
Exemptions not included above.....	83,400
General Debenture Debt.....	62,011
Less Light and Power Debentures.....	11,875
Net Debenture Debt.....	\$ 50,136
Local Improvement Debt.....	4,885
Revenue from Public Utilities.....	1,741
(After deducting operating expenses only)	
Value of Municipality's Assets.....	112,107

Tax Rate—General, 23.2 mills; School, 14.8 mills.

Area, 950 acres.

Population, 1,500.

The Town of Durham, Ont., is about 80 miles northwest of Toronto and has transportation service by both the C.P.R. and G.T.R. It is in an agricultural district and its most important industry is a Portland cement works.

CANADIAN MUNICIPAL STATISTICS

Town of Southampton, Ont.

Assessed Value for Taxation.....	\$552,513
Exemptions not included above.....	37,550
General Debenture Debt.....	69,900
Less Waterworks Debentures.....	28,426
Net Debenture Debt.....	\$ 41,474
Local Improvement Debt.....	2,285
(Property owners' share only)	
Revenue from Public Utilities.....	7,433
(After deducting operating expenses only)	
Value of Municipality's Assets.....	118,866

Tax Rate—General, 11 mills; School, 15 mills.

Area, 1,641 acres.

Population, 1,500.

The Town of Southampton is on Lake Huron, about 120 miles west of Toronto. It is served by the Grand Trunk Railway.

Town of Vankleek Hill, Ont.

Assessed Value for Taxation.....	\$482,000
Exemptions not included above.....	84,100
General Debenture Debt.....	19,158
Value of Municipality's Assets.....	36,716

Tax Rate—Total, 32 mills.

Area, 560 acres.

Population, 1,411.

The Town of Vankleek Hill is on the Montreal-Quebec line of the C.P.R., at half-way between these two places. It is also served by the G.T.R. It is surrounded by a good mixed farming and dairying district.

Village of Havelock, Ont.

Assessed Value for Taxation.....	\$403,649
General Debenture Debt.....	14,990
Value of Municipality's Assets.....	30,000

Tax Rate—General, 14 mills; School, 14 mills.

Area, 497 acres.

Population, 1,500.

Havelock is about 100 miles north-east of Toronto, on the line of the C.P.R., running between Toronto and Montreal. It is located in a mixed farming district.

Village of Victoria Harbour, Ont.

Assessed Value for Taxation.....	\$350,000
Exemptions not included above.....	17,500
General Debenture Debt.....	5,909
Less Electric Light Debentures.....	\$5,909
Net Debenture Debt.....	Nil
Revenue from Public Utilities.....	984
(After deducting operating expenses only)	
Value of Municipality's Assets.....	9,218

Tax Rate—General, 13.7 mills; School, 19 mills.

Area, 800 acres.

Population, 1,500.

Victoria Harbour, Ont., is on Georgian Bay, 100 miles north of Toronto. It is served by both the G.T.R. and C.P.R. and is an important point in the lumbering industry.

CANADIAN MUNICIPAL STATISTICS

Town of Mattawa, Ont.

Assessed Value for Taxation.....	\$285,820
Exemptions not included above.....	102,725
General Debenture Debt.....	13,508
Local Improvement Debt.....	4,765

Tax Rate—General, 23 mills; School, 9 mills.

Area, 1,046 acres.

Population, 1,450.

Mattawa, Ont., is about 200 miles north of Toronto, on the main line of the C.P.R., between Ottawa and Winnipeg. It is also a junction point on a branch line of the C.P.R. running to the north.

Town of Forest, Ont.

Assessed Value for Taxation.....	\$629,319
General Debenture Debt.....	59,276
Less Light and Power Debentures.....	32,000
Net Debenture Debt.....	\$27,276
Value of Municipality's Assets.....	85,000

Tax Rate—General, 23.4 mills; School, 12 mills.

Area, 950 acres.

Population, 1,446.

Forest is 140 miles west of the City of Toronto and about 5 miles south of the southern end of Lake Huron. Hydro-Electric power is available for manufacturers, and the district surrounding Forest is an agricultural one.

WOOD, GUNDY AND COMPANY

Town of Blenheim, Ont.

Assessed Value for Taxation.....	\$750,545
Exemptions not included above.....	75,175
General Debenture Debt.....	17,336
Less Electric Light Debentures.....	13,436
Net Debenture Debt.....	\$ 3,900
Local Improvement Debt.....	11,874
Revenue from Public Utilities.....	2,879
(After deducting operating expenses only)	
Value of Municipality's Assets.....	56,226
Tax Rate—General, 16 mills; School, 9 mills.	

Area, 490 acres.

Population, 1,443.

The Town of Blenheim is about 70 miles east of the City of Windsor and is a short distance south of the City of Chatham. It is the junction point on the Pere Marquette Railway and a distributing point for the coal shipped from the nearby port of Rondeau. The country surrounding is a mixed farming one and tobacco is produced extensively.

Town of Thessalon, Ont.

Assessed Value for Taxation.....	\$530,968
Exemptions not included above.....	56,000
General Debenture Debt.....	67,527
Less Sinking Fund.....	\$ 2,500
Waterworks Debentures.....	10,000
Light and Power Debentures.....	14,000
Net Debenture Debt.....	\$41,027
Value of Municipality's Assets.....	87,000
Tax Rate—General, 18 mills; School, 15 mills.	

Area, 726 acres.

Population, 1,432.

Thessalon is 50 miles east of the Sault Ste. Marie canals, connecting Lake Superior and Lake Huron and is on the northern shore of Lake Huron. In addition to service by several steamship lines, it is on the Sault Ste. Marie division of the C.P.R.

CANADIAN MUNICIPAL STATISTICS

Town of Exeter, Ont.

Assessed Value for Taxation.....	\$740,920
Exemptions not included above.....	53,200
General Debenture Debt.....	58,377
Less Waterworks Debentures.....	\$18,635
Electric Light Debentures.....	18,679
Net Debenture Debt.....	\$ 21,063
Local Improvement Debt.....	4,182
(Property owners' share only)	
Revenue from Public Utilities.....	3,380
(After deducting operating expenses only)	
Value of Municipality's Assets.....	114,632

Tax Rate—General, 21 mills; School, 7 mills.

Area, 1,200 acres.

Population, 1,431.

Exeter, Ont., is situated mid-way between London and Goderich, on the G.T.R. The town's industries include factories for the manufacture of road machinery and gasoline engines. Hydro-Electric power is available for manufacturers.

Town of Harriston, Ont.

Assessed Value for Taxation.....	\$627,747
Exemptions not included above.....	100,000
General Debenture Debt.....	91,300
Less Waterworks Debentures.....	\$33,000
Light and Power Debentures.....	10,000
Net Debenture Debt.....	\$ 48,300
Value of Municipality's Assets.....	105,000

Tax Rate—General, 26 mills; School, 10 mills.

Area, 1,000 acres.

Population, 1,424.

Harriston is about 80 miles west of Toronto. It is served by both the Grand Trunk and Canadian Pacific Railways. It has a number of industries for which Hydro-Electric power is available and it is in a good agricultural district.

Town of Dresden, Ont.

Assessed Value for Taxation.....	\$562,220
Exemptions not included above.....	83,725
General Debenture Debt.....	42,039
Less Waterworks Debentures.....	\$13,896
Light and Power Debentures.....	14,035
Net Debenture Debt.....	\$14,108
Local Improvement Debt.....	2,467
Value of Municipality's Assets.....	75,535

Tax Rate—General, 24.8 mills; School, 11.2 mills.

Area, 642 acres.

Population, 1,413.

Dresden, Ont., is situated in the S.W. section of Ontario, 150 miles west of Toronto. Natural gas is produced, and Hydro-Electric power from Niagara is available.

Village of Tweed, Ont.

Assessed Value for Taxation.....	\$551,524
Exemptions not included above.....	114,840
Total Debenture Debt.....	42,575
Value of Municipality's Assets.....	53,250

Tax Rate—General, 29 mills; School, 10 mills.

Area, 349 acres.

Population, 1,392.

The Village of Tweed is situated about 45 miles north of Lake Ontario and 135 miles east of Toronto. It is served by both the C.P.R. and C.N.R.

CANADIAN MUNICIPAL STATISTICS

Town of Essex, Ont.

Assessed Value for Taxation.....	\$701,937
Exemptions not included above.....	102,000
General Debenture Debt.....	28,963
Less Waterworks Debentures.....	20,000
Net Debenture Debt.....	\$ 8,963
Local Improvement Debt.....	53,000
(Property owners' share only)	
Value of Municipality's Assets.....	125,000

Tax Rate—General, 25 mills; School, 12 mills.

Area, 700 acres.

Population, 1,386.

Essex is 15 miles south-east of the City of Windsor, which is across the Detroit River from Detroit. It is served by the Michigan Central Railway, and also by an electric railway connecting it with Windsor and other places. Fruit growing is an important industry of the vicinity, and Essex has a canning factory. A supply of natural gas is available.

Town of Rainy River, Ont.

Assessed Value for Taxation.....	\$725,789
Exemptions not included above.....	72,400
General Debenture Debt.....	124,644
*Less Sinking Fund.....	\$ 1,553
Waterworks Debentures.....	33,000
Electric Light Debentures.....	31,000
	65,553
Net Debenture Debt.....	\$ 59,091
Local Improvement Debt.....	13,389
(Property owners' share only)	
Value of Municipality's Assets.....	170,781

*Not including Sinking Fund against Water-works of \$4,794

Tax Rate—General, 25 mills; School, 13.2 mills.

Area, 700 acres.

Population, 1,385.

The Town of Rainy River is a divisional point on the Canadian National Railways, about 150 miles east of Winnipeg. The railway shops here employ 500 men.

Village of Morrisburg, Ont.

Assessed Value for Taxation.....	\$611,288
General Debenture Debt.....	97,669
Value of Municipality's Assets.....	150,000

Tax Rate—General, 16 mills; School, 14 mills.

Area, 1,300 acres.

Population, 1,371.

Morrisburg is on the main line of the Grand Trunk Railway, between Toronto and Montreal, being 90 miles west of the latter place. It is also served by navigation on the St. Lawrence River. Hydro-Electric power is available for industries and the surrounding district is a good agricultural one.

Village of Fort Erie, Ont.

Assessed Value for Taxation.....	\$744,496
General Debenture Debt.....	63,206
Less Waterworks Debentures.....	46,813
Net Debenture Debt	\$ 16,393
Value of Municipality's Assets.....	107,748

Tax Rate—Total, 29 mills.

Area, 697 acres.

Population, 1,360.

Fort Erie, Ont., is located across the Niagara River from the city of Buffalo, N.Y., 60 miles south of the city of Toronto. It is an excellent agricultural district and is served by both the G. T. R. and Michigan Central Railways.

CANADIAN MUNICIPAL STATISTICS

Village of New Hamburg, Ont.

Assessed Value for Taxation.....	\$699,864
Exemptions not included above.....	91,350
General Debenture Debt.....	92,625
Less Electric Light Debentures.....	15,431
Net Debenture Debt.....	\$77,194
Local Improvement Debt.....	12,277
(Ratepayers' share only)	
Revenue from Public Utilities.....	649
(After deducting operating expenses only)	
Value of Municipality's Assets.....	95,625

Tax Rate—General, 32 mills.

Area, 816 acres.

Population, 1,312.

New Hamburg, Ont., is situated near the City of Kitchener, about 75 miles west of Toronto. It has a number of industries and hydro-electric power is supplied. It is served by the G.T.R.

Village of Port Elgin, Ont.

Assessed Value for Taxation.....	\$481,542
Exemptions not included above.....	55,255
General Debenture Debt.....	43,668
Less Waterworks Debentures.....	\$31,689
Net Debenture Debt.....	11,979
Local Improvement Debt.....	1,353
(Property owners' share only)	
Value of Municipality's Assets.....	4,200

Tax Rate—General, 27 $\frac{1}{2}$ mills; School, 12 $\frac{1}{2}$ mills.

Area, 460 acres.

Population, 1,308.

The Village of Port Elgin is situated on Lake Huron, about 140 miles north-west of Toronto. It is a terminus of a line of the Grand Trunk Railway.

Town of Alliston, Ont.

Assessed Value for Taxation.....	\$563,428
Exemptions not included above.....	40,000
General Debenture Debt.....	51,586
Value of Municipality's Assets.....	60,000

Tax Rate—General, 20 mills; School, 10 mills.

Area, 500 acres.

Population, 1,238.

Alliston is situated 45 miles north-west of Toronto and is served by both the Grand Trunk and Canadian Pacific Railways. It is in an agricultural section and has a number of industries.

Village of Brighton, Ont.

Assessed Value for Taxation	\$582,942
General Debenture Debt.....	92,487
Less Waterworks Debentures.....	46,421
Net Debenture Debt.....	\$ 46,066
Value of Municipality's Assets.....	125,630

Tax Rate—General, 22¼ mills; School, 12¼ mills.

Area, 2,544 acres.

Population, 1,205.

Brighton, Ont., is on the north shore of Lake Ontario, about one hundred miles east of Toronto. A number of steamship lines connect Brighton with lake points, and transportation is supplied by the G.T.R., C.P.R. and C.N.R.

CANADIAN MUNICIPAL STATISTICS

Town of Parkhill, Ont.

Assessed Value for Taxation.....	\$442,775
General Debenture Debt.....	62,516
Less Sinking Fund.....	\$ 7,294
Waterworks Debentures.....	26,500
Hydro-Electric Debentures.....	20,523
Net Debenture Debt.....	\$ 8,199
Value of Municipality, its.....	81,596

Tax Rate—Total, 37.5 mills.

Area, 553 acres.

Population, 1,202.

Parkhill, Ont., is on the G.T.R., about 130 miles west of Toronto, located in a mixed farming section.

Village of Watford, Ont.

Assessed Value for Taxation.....	\$369,130
Exemptions not included above.....	6,000
General Debenture Debt.....	41,009
Value of Municipality's Assets.....	40,000

Tax Rate—General, 23 mills; School, 15.5 mills.

Area, 41 acres.

Population, 1,200.

Watford is on the G.T.R. from Toronto to Sarnia, being 150 miles west of the former place and 30 miles west of London. The surrounding district is an excellent fruit growing and mixed farming one.

WOOD, GUNDY AND COMPANY

Village of Beamsville, Ont.

Assessed Value for Taxation.....	\$652,678
Exemptions not included above.....	23,300
General Debenture Debt.....	52,314
Less Waterworks Debentures.....	7,563
Net Debenture Debt.....	44,751
Local Improvement Debt.....	6,466
(Property owners' share only)	
Revenue from Public Utilities.....	1,200
Value of Municipality's Assets.....	123,553

Tax Rate—General, 26.7 mills; School, 9.3 mills.

Area, 507 acres.

Population, 1,200.

Beamsville, Ont., is on the south shore of Lake Ontario, half-way between Hamilton and Niagara Falls. Its location is in the centre of the Niagara district. It is served by the G.T.R. and also an electric railway running to Hamilton.

Village of Lakefield, Ont.

Assessed Value for Taxation.....	\$457,651
Exemptions not included above.....	56,200
General Debenture Debt.....	22,289
Less Sinking Fund.....	9,184
Net Debenture Debt.....	\$13,105
Local Improvement Debt.....	2,737
(Property owners' share only)	
Value of Municipality's Assets.....	46,205

Tax Rate—General, 18 mills; School, 12 mills.

Area, 50 acres.

Population, 1,195.

Lakefield is 25 miles east of Peterborough, on the G.T.R. It is also served by the Trent Valley Canal. Its most important industry is a large plant of the Canada Cement Company.

CANADIAN MUNICIPAL STATISTICS

Village of Elora, Ont.

Assessed Value for Taxation.....	\$507,778
Exemptions not included above.....	96,000
General Debenture Debt.....	13,410
Less Light and Power Debentures.....	12,000
Net Debenture Debt.....	\$1,410

Tax Rate—General, 16.9 mills; School, 10 mills.

Area, 600 acres.

Population, 1,177.

Elora is 55 miles north-west of Toronto, on the lines of both the Canadian Pacific and Grand Trunk Railways. Hydro-Electric power is available for manufacturers and the most important industries are a factory for the manufacture of agricultural implements and three furniture factories.

Village of Madoc, Ont.

Assessed Value for Taxation.....	\$401,000
Exemptions not included above.....	119,000
General Debenture Debt.....	12,849
Less Light and Power Debentures.....	7,470
Net Debenture Debt.....	\$ 5,379
Revenue from Public Utilities.....	3,539
(After deducting operating expenses only)	
Value of Municipality's Assets.....	54,576

Tax Rate—General, 22 mills; School, 13 mills.

Area, 423 acres.

Population, 1,160.

Madoc, Ont., is situated about 140 miles east of Toronto. It is served by both the C.P.R. and G.T.R. It is in a good agricultural district.

Village of Caledonia, Ont.

Assessed Value for Taxation.....	\$510,000
Exemptions not included above.....	48,900
General Debenture Debt.....	10,913
Less Waterworks Debentures.....	6,600
Net Debenture Debt.....	\$ 4,313
Revenue from Public Utilities.....	2,500
(After deducting operating expenses only)	
Value of Municipality's Assets.....	20,640
Tax Rate—General, 16 mills; School, 10 mills.	

Area, 600 acres.

Population, 1,150.

Caledonia, Ont., is 15 miles south of Hamilton on the G.T.R., on which it is a junction point. It is also on the line running from Buffalo to Goderich and the Hamilton-Port Dover line. The country is first-class agricultural land.

Village of Port Dover, Ont.

Assessed Value for Taxation.....	\$633,573
Exemptions not included above.....	11,050
Total Debenture Debt.....	42,038
Value of Municipality's Assets.....	57,422

Tax Rate—General, 15.80 mills; School, 14.20 mills.

Area, 250 acres.

Population, 1,150.

Port Dover, Ont., is situated on Lake Erie, 45 miles south of the city of Hamilton. It is served by two branch lines of the G.T.R. and is also connected by electric railway with Galt.

CANADIAN MUNICIPAL STATISTICS

Village of Cardinal, Ont.

Assessed Value for Taxation.....	\$123,310
Exemptions not included above.....	8,600
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	10,696

Tax Rate—General, 14 mills; School, 12.5 mills.

Area, 350 acres.

Population, 1,147.

Cardinal, Ont., is situated on the St. Lawrence River, half-way between Toronto and Montreal, on the main line of the G.T.R. The chief industry of Cardinal is the factory of the Canada Starch Company, said to be the largest in Canada of its kind.

Village of Tavistock, Ont.

Assessed Value for Taxation.....	\$550,000
Exemptions not included above.....	40,000
General Debenture Debt.....	38,000
*Less Waterworks Debentures.....	\$20,052
Light and Power Debentures.....	5,814
Net Debenture Debt.....	\$12,134
Revenue from Public Utilities.....	15,817
(After deducting operating expenses only)	
Value of Municipality's Assets.....	67,000
*There is a Sinking Fund against Public Utilities of \$1,761	

Tax Rate—General, 4.06 mills; School, 9 mills.

Area, 243 acres.

Population, 1,145.

Tavistock is about 90 miles west of Toronto and 9 miles east of the City of Stratford, and is served by two branch lines of the G.T.R. It is in an excellent agricultural section in Ontario.

Town of Keewatin, Ont.

Assessed Value for Taxation.....	\$711,821
Total Debenture Debt.....	10,249
Value of Municipality's Assets.....	27,495

Tax Rate—General, 11.3 mills; School, 14.7 mills.

Area, 1,280 acres.

Population, 1,130.

Keewatin, Ont., is 130 miles east of Winnipeg, on the main line of the C.P.R. The daily capacity of the flour mills in Keewatin is from eight to ten thousand barrels.

Village of Kemptville, Ont.

Assessed Value for Taxation.....	\$455,500
Exemptions not included above.....	92,000
Total Debenture Debt.....	8,642
Value of Municipality's Assets.....	53,093

Tax Rate—General, 16 mills; School, 12 mills.

Area, 340 acres.

Population, 1,100.

Kemptville is on the Canadian Pacific Railway, about 30 miles south of Ottawa, and is also on the Rideau Canal. The surrounding district is a farming one. The Ontario Government has an Agricultural School and Experimental Farm here.

CANADIAN MUNICIPAL STATISTICS

Village of Norwich, Ont.

Assessed Value for Taxation.....		\$517,055
Exemptions not included above.....		55,000
General Debenture Debt.....		68,324
Less Waterworks Debentures.....	\$25,000	
Light and Power Debentures.....	13,000	38,000
Net Debenture Debt.....		\$30,324
Value of Municipality's Assets.....		50,000

Tax Rate—General, 25.5 mills; School, 7 mills.

Area, 550 acres.

Population, 1,073.

Norwich is 75 miles south-west of Toronto, on the Grand Trunk Railway. It is in a good mixed farming district.

Village of Winchester, Ont.

Assessed Value for Taxation.....		\$420,000
General Debenture Debt.....		36,875
Less Sinking Fund.....	\$12,004	
Electric Light Debentures.....	10,220	22,224
Net Debenture Debt.....		\$14,651

Area, 500 acres.

Population, 1,050.

Winchester is situated on the main line of the C.P.R. between Montreal and Toronto and is about thirty miles south of the City of Ottawa. It is the centre of a good farming district.

Village of Port Dalhousie, Ont.

Assessed Value for Taxation.....	\$683,741
General Debenture Debt.....	15,105
*Less Electric Light Debentures.....	6,638
Net Debenture Debt.....	\$8,467
*There is a Sinking Fund against Electric Light Debentures of \$1,790	

Tax Rate—General, 20 mills; School, 12 mills.

Port Dalhousie is on Lake Ontario at the entrance to the old Welland Ship Canal, just across the lake from Toronto. It is served by the C.N.R. and G.T.R., and also has electric railway connection with St. Catharines and Niagara Falls.

Town of Port Perry, Ont.

Assessed Value for Taxation.....	\$575,232
Exemptions not included above.....	14,592
Total Debenture Debt.....	23,701
Less Waterworks and Electric Light Debentures.....	10,302
Net Debenture Debt.....	\$13,399
Value of Municipality's Assets.....	27,127

Tax Rate—General, 21 mills; School, 11 mills.

Area, 675 acres.

Population, 1,048.

Port Perry, Ont., is 143 miles N.E. of Toronto, on the G.T.R. and is surrounded by a good farming district.

CANADIAN MUNICIPAL STATISTICS

Town of Waterford, Ont.

Assessed Value for Taxation.....	\$527,495
Exemptions not included above.....	50,000
General Debenture Debt.....	5,946
Less Electric Light Debentures.....	3,465
Net Debenture Debt.....	\$ 2,481
Revenue from Public Utilities.....	1,434
(After deducting operating expenses, fixed charges and depreciation)	
Value of Municipality's Assets.....	33,869

Tax Rate—Total, 25 mills.

Area, 454 acres.

Population, 1,025.

Waterford, Ont., is 70 miles S.W. of Toronto about 18 miles south of Brantford. It is the centre of a fruit growing district and is served by the T. H. & B., M.C.R., and the L. E. & N. electric railway.

Village of Stouffville, Ont.

Assessed Value for Taxation.....	\$434,998
Exemptions not included above.....	41,800
General Debenture Debt.....	58,046
Less Waterworks Debentures.....	\$10,750
Electric Light Debentures.....	6,128
Net Debenture Debt.....	\$41,168
Value of Municipality's Assets.....	79,482
Revenue from Public Utilities.....	649
(After deducting operating expenses only)	

Tax Rate—General, 20.6 mills; School, 13.4 mills.

Area, 440 acres.

Population, 1,025.

Stouffville is on the G.T.R. and is situated about 20 miles north-east of Toronto. It has a number of industries, including two large greenhouses.

WOOD, GUNDY AND COMPANY

Village of Arthur, Ont.

Assessed Value for Taxation.....	\$398,370
Exemptions not included above.....	81,000
General Debenture Debt.....	39,824
Value of Municipality's Assets.....	20,000

Tax Rate—General, 25 mills; School, 7 mills.

Area, 1,000 acres.

Population, 1,000.

Arthur is a junction point on the Canadian Pacific Railway, 60 miles north-west of Toronto. The town is located in a good farming country.

Town of Little Current, Ont.

Assessed Value for Taxation.....	\$296,485
Exemptions not included above.....	46,880
General Debenture Debt.....	23,113
Less Electric Light Debentures.....	20,000
Net Debenture Debt.....	\$ 3,113
Revenue from Public Utilities.....	431
(After deducting operating expenses only)	
Value of Municipality's Assets.....	40,972

*There is a Sinking Fund against Electric Light Debentures of \$5,265

Tax Rate—General, 31 mills; School, 20 mills.

Area, 400 acres.

Population, 1,000.

Little Current is on Manitoulin Island, at the northern end of Lake Huron and is about 200 miles north-west of Toronto, and 125 miles east of Sault Ste. Marie. It is served by the Algoma Eastern Railway and its principal industries are lumbering and fishing.

CANADIAN MUNICIPAL STATISTICS

Village of Port Credit, Ont.

Assessed Value for Taxation.....	\$379,605
General Debenture Debt.....	38,594
Less Light and Power Debentures.....	7,575
Net Debenture Debt.....	\$31,019
Value of Municipality's Assets.....	4, 12, 75

Tax Rate, 34 mills.

Area, 650 acres.

Population, 1,000.

Port Credit, Ont., is about fifteen miles west of Toronto, on the main line of the G.T.R., between Toronto and Hamilton. Its most important industry is the plant of the St. Lawrence Starch Company.

County of Brant, Ont.

Assessed Value for Taxation.....	\$14,369,528
Total Debenture Debt.....	22,026
Value of Municipality's Assets.....	128,898

Tax Rate—Total, 9 mills.

Area, 216,665 acres.

Population, 20,401.

Brant County is located in the centre of Ontario, the city of Brantford being situated within the county.

County of Bruce, Ont.

Assessed Value for Taxation.....	\$28,192,181
General Debenture Debt.....	313,358
Value of Municipality's Assets.....	324,027

Tax Rate—8.82 mills.

Area, 1,009,996 acres.

Population, 44,125.

Bruce County is one of the largest counties in Ontario. It is reached by five different lines of railway, giving it good connection with the rest of the province. It is situated on Lake Huron and Georgian Bay.

County of Carleton, Ont.

Assessed Value for Taxation.....	\$19,734,177
General Debenture Debt.....	357,945
Less Sinking Fund.....	25,140
Net Debenture Debt.....	\$332,808

Tax Rate—Total, 8.3 mills.

Area, 563,243 acres.

Population, 33,000.

The County of Carleton contains the City of Ottawa, the capital of Canada. It extends southerly therefrom almost 40 miles.

CANADIAN MUNICIPAL STATISTICS

County of Dufferin, Ont.

Assessed Value for Taxation.....	\$9,299,554
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	79,330

Tax Rate—Total, 7.2 mills.

Area, 358,000 acres.

Population, 15,690.

Dufferin County, Ont., is 35 miles N.W. of Toronto and traversed by the Toronto and Owen Sound line of the C.P.R. It is located in an excellent farming district, with Orangeville as the county town.

County of Elgin, Ont.

Assessed Value for Taxation.....	\$23,200,000
General Debenture Debt.....	38,000
Value of Municipality's Assets.....	180,000

Tax Rate—Total, 5.5 mills.

Area, 450,000 acres.

Population, 27,000.

The County of Elgin is situated about the centre of the northern shore of Lake Erie. It is traversed by lines of the Wabash, Michigan Central, Grand Trunk and Canadian Pacific Railways. Its County Town is the manufacturing city of St. Thomas.

WOOD, GUNDY AND COMPANY

County of Essex, Ont.

Assessed Value for Taxation.....	\$33,301,000
General Debenture Debt.....	156,079
Value of Municipality's Assets.....	133,000

Tax Rate—Total, 5.3 mills.

Area, 422,823 acres.

Population, 70,000.

Essex County, Ont., is the most southerly county in the S.W. portion of Ontario and borders on Lake Erie and the Detroit River. Fruit and vegetable growing are carried on to a large extent.

County of Frontenac, Ont.

Assessed Value for Taxation.....	\$6,921,500
Total Debenture Debt.....	74,139
Value of Municipality's Assets.....	125,000

Tax Rate, 9 mills.

Area, 692,882 acres.

Population, 17,577.

Frontenac County is about 160 miles east of Toronto. It has a number of railroad lines, including the main Toronto-Montreal lines of the C.P.R., C.N.R. and G.T.R. The city of Kingston is included in the county.

CANADIAN MUNICIPAL STATISTICS

County of Grey, Ont.

Assessed Value for Taxation	\$33,000,000
General Debenture Debt.....	75,000
Less Sinking Fund	15,000
Net Debenture Debt	\$ 60,000
Value of Municipality's Assets	225,000

Area, 1,092,027 acres

Population, 60,000

The County of Grey is 60 miles north-west of the City of Toronto, on the Georgian Bay, a branch of Lake Huron. It is a good farming district and has service by several lines of both the Canadian Pacific and Grand Trunk Railways. The County Town is Owen Sound.

County of Haldimand, Ont.

Assessed Value for Taxation	\$11,699,822
Total Debenture Debt.....	110,000

Tax Rate—Total, 11 mills.

Area, 282,905 acres.

Population, 20,556.

The County of Haldimand borders on the eastern end of Lake Erie and is about 55 miles south of Toronto. It is an excellent mixed farming and dairying district, and there are natural gas wells throughout the county. It is traversed by a number of railway lines.

County of Haliburton, Ont.

Assessed Value for Taxation.....	\$870,000
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	7,000

Tax Rate—Total, 6 mills.

Area, 587,600 acres.

Population, 5,800.

Haliburton is about 100 miles north-east of the City of Toronto and is traversed by two lines of the Grand Trunk Railway. The northern portion of this county is very largely wild land, but there is considerable mixed farming carried on in the southern portion.

County of Halton, Ont.

Assessed Value for Taxation.....	\$17,186,619
Total Debenture Debt.....	474,500
Value of Municipality's Assets.....	639,810

Tax Rate—General, 7.7 mills; School, .5 mills.

Area, 224,249 acres.

Population, 22,500.

The County of Halton is situated north of the City of Hamilton, being between it and Toronto. It is a farming section and is traversed by a number of railroad lines.

CANADIAN MUNICIPAL STATISTICS

County of Hastings, Ont.

Assessed Value for Taxation.....	\$17,345,000
Total Debenture Debt.....	294,435

Tax Rate—Total, $10\frac{1}{2}$ mills.
Area, 1,500,000 acres.

The County of Hastings is situated in Ontario, about 100 miles east of the city of Toronto. Its county town is the city of Belleville.

• County of Huron, Ont.

Assessed Value for Taxation.....	\$42,501,400
Total Debenture Debt.....	336,000
Sinking Fund.....	112,000
Net Debenture Debt.....	\$224,000

Tax Rate, 4.7 mills.
Area, 800,000 acres.
Population, 48,626.

The County of Huron, Ont., is situated on the shore of Lake Huron, about 110 miles west of Toronto. The county is traversed by a number of lines of both the C.P.R. and the G.T.R.

County of Kent, Ont.

Assessed Value for Taxation.....	\$32,256,046
Total Debenture Debt.....	29,354
Value of Municipality's Assets.....	348,647

Tax Rate—Total, 4.2 mills.

Area, 579,389 acres.

Population, 44,600.

The County of Kent is about 175 miles south-west of Toronto and borders on the northern shore of Lake Erie, and also the eastern shore of Lake St. Clair. It is a rich mixed farming district and is traversed by a number of railroad lines.

County of Lambton, Ont.

Assessed Value for Taxation.....	\$29,650,189
General Debenture Debt.....	47,775
Value of Municipality's Assets.....	192,409

Tax Rate, 7 mills.

Area, 70,000 acres.

Population, 35,200.

Lambton County is situated at the southern end of Lake Huron about 200 miles west of the City of Toronto. It is a good agricultural district and has a large proportion of the oil wells of Ontario. The manufacturing City of Sarnia is located in this County.

CANADIAN MUNICIPAL STATISTICS

County of Lanark, Ont.

Assessed Value for Taxation.....\$14,495,000
General Debenture Debt.....247,772

Tax Rate, 7.5 mills.

Area, 70,000 acres.

Population, 27,000.

The County of Lanark is situated in Ontario about mid-way between the cities of Ottawa and Kingston. It contains the towns of Smith's Falls and Perth and is traversed by the main line of the C.P.R. from Toronto to Montreal, and also by a number of branch lines of this road.

Counties of Leeds and Grenville, Ont.

Assessed Value for Taxation.....\$19,065,707
Total Debenture Debt.....242,736
Value of Municipality's Assets.....111,727

Total Tax Rate, 6 mills.

Area, 741,050 acres.

Population, 42,123.

The united counties of Leeds and Grenville are on the St. Lawrence River, and contain the municipalities of Brockville, Prescott and Gananoque. The counties are traversed by lines of the C.P.R., C.N.R. and G.T.R.

**United Counties of Lennox and Addington,
Ont.**

Assessed Value for Taxation.....	\$3,457,000
Total Debenture Debt.....	15,280
Value of Municipality's Assets.....	100,163

Tax Rate, 11 mills.

Area, 455,867 acres.

Population, 18,600.

The United Counties of Lennox and Addington border on the north-eastern corner of Lake Ontario and are about 180 miles east of the City of Toronto. The counties are traversed by the main lines of the Canadian Pacific, Grand Trunk and Canadian National Railways, and also have service by several branch lines of these roads.

County of Lincoln, Ont.

Assessed Value for Taxation.....	\$13,168,493
General Debenture Debt.....	695,000

Tax Rate—Total, 12 mills.

Area, 780,000 acres.

Population, 23,000.

The County of Lincoln borders the Southern shore of the Western end of Lake Ontario, about 30 miles south of the City of Toronto. It constitutes a large portion of the well-known Niagara fruit-growing district and contains the important manufacturing city of St. Catharines. It is traversed by electric radial lines, and also lines of the Grand Trunk and T.H. & B. Railways.

CANADIAN MUNICIPAL STATISTICS

County of Middlesex, Ont.

Assessed Value for Taxation.....	\$49,195,750
Exemptions not included above.....	246,200
Total Debenture Debt.....	399,760
Less Sinking Fund.....	234,733
Net Debenture Debt.....	\$165,027
Value of Municipality's Assets.....	599,195

Tax Rate—General, 6.6 mills.

Area, 756,000 acres.

Population, 41,708.

Middlesex County is an excellent mixed farming district about 100 miles west of Toronto. The City of London is located in the county, which is bountifully supplied with railway facilities.

County of Norfolk, Ont.

Assessed Value for Taxation.....	\$14,230,000
Total Debenture Debt.....	148,640
Value of Municipality's Assets.....	59,000

Tax Rate—Total, 10 mills.

Area, 275,280 acres.

Population, 27,140.

The County of Norfolk is situated in Ontario, 50 miles S.W. of Hamilton. It is an excellent mixed farming and fruit growing district and is traversed by a number of railway lines.

**United Counties of Northumberland and
Durham, Ont.**

Assessed Value for Taxation.....	\$29,166,354
General Debenture Debt.....	63,926
Less Sinking Fund.....	12,752
Net Debenture Debt.....	\$ 51,174
Value of Municipality's Assets.....	131,000

Tax Rate—Total, 8.35 mills.

Area, 800,799 acres.

Population, 51,660.

The United Counties of Northumberland and Durham are situated on the north shore of Lake Ontario, about 50 miles east of the city of Toronto. These counties are traversed by the main lines and a number of branch lines of the C.P.R., G.T.R. and C.N.R. The district is an excellent agricultural one.

CANADIAN MUNICIPAL STATISTICS

County of Ontario

Assessed Value for Taxation.....	\$25,529,966
Total Debenture Debt.....	148,297
Value of Municipality's Assets.....	157,425

Area, 512,872 acres.

Population, 39,823.

The County of Ontario is the first county east of York County, in which is located the City of Toronto. Its County Town is Whitby and it contains the important manufacturing Town of Oshawa.

County of Oxford, Ont.

Assessed Value for Taxation.....	\$26,993,608
General Debenture Debt.....	315,203
Value of Municipality's Assets.....	190,000

Tax Rate—Total, 6.2 mills.

Area, 470,499 acres.

Population, 29,789.

The County of Oxford is about 80 miles south-west of Toronto and is a prosperous farming section of Ontario. Its county town is Woodstock, an important manufacturing centre.

County of Peel, Ont.

Assessed Value for Taxation.....	\$14,793,695
General Debenture Debt.....	323,334
Value of Municipality's Assets.....	83,540

Tax Rate—9¼ mills.

Area, 289,850 acres.

Population, 20,459.

The County of Peel is situated on the north shore of Lake Ontario, a short distance west of the City of Toronto. It is composed of first-class farming land and is traversed by a number of railways.

County of Perth, Ont.

Assessed Value for Taxation.....	\$32,533,800
General Debenture Debt.....	39,586
Value of Municipality's Assets.....	238,786

Tax Rate—18 mills.

Area, 540,330 acres.

Population, 53,300.

The County of Perth is situated in farming country about 80 miles west of the City of Toronto. The main line of the G.T.R. passes through the southern portion of the county. It is also served by branch lines of this line and the C.P.R. It includes the city of Stratford, and the towns of St. Marys, Listowel and Mitchell.

CANADIAN MUNICIPAL STATISTICS

County of Peterborough, Ont.

Assessed Value for Taxation.....	\$9,257,130
General Debenture Debt.....	125,550
Value of Municipality's Assets.....	275,702

Tax Rate—Total, 10.47 mills.

Area, 600,000 acres.

Population, 19,000.

The County of Peterboro is situated in the centre of Ontario, about 75 miles N.E. of the City of Toronto.

Counties of Prescott and Russell, Ont.

Assessed Value for Taxation.....	\$16,514,700
General Debenture Debt.....	13,000
Value of Municipality's Assets.....	14,000

Tax Rate—6 mills.

Area, 564,176 acres.

Population, 53,784.

The United Counties of Prescott and Russell are on the south side of the Ottawa River, a short distance east of the city of Ottawa. Excellent transportation facilities are provided by a number of railways.

WOOD, GUNDT AND COMPANY

County of Prince Edward, Ont.

Assessed Value for Taxation.....	\$12,000,000
General Debenture Debt.....	165,384
Value of Municipality's Assets.....	317,805

Tax Rate, 10.7 mills.

Area, 233,668 acres.

Population, 14,553.

The County of Prince Edward is 130 miles east of Toronto, and is one of the most important counties from a fruit-growing standpoint in the Province of Ontario.

County of Renfrew, Ont.

Assessed value for Taxation.....	\$20,722,418
General Debenture Debt.....	180,026
Value of Municipality's Assets.....	154,362

Tax Rate—Total, 4.6 mills.

Area, 1,047,713 acres.

Population, 50,847.

Renfrew County is on the southern bank of the Ottawa River about thirty miles west of the City of Ottawa. The county is traversed by lines of the C.P.R., G.T.R. and C.N.R. and includes the towns of Arnprior, Renfrew and Pembroke.

CANADIAN MUNICIPAL STATISTICS

County of Simcoe, Ont.

Assessed Value for Taxation.....	\$50,625,838
General Debenture Debt.....	48,843
Value of Municipality's Assets.....	137,300

Tax Rate—Total, 5 mills.

Area, 1,000,000 acres.

Population, 85,000.

The County of Simcoe is one of the largest counties in Ontario. It is situated about 65 miles north of Toronto and lies between Georgian Bay and Lake Simcoe. It contains the Towns of Barrie and Orillia.

United Counties of Stormont, Dundas, and Glengarry, Ont.

Assessed Value for Taxation.....	\$25,681,151
General Debenture Debt.....	46,466
Value of Municipality's Assets.....	215,221

Tax Rate—Total, 11 mills.

Area, 777, 509 acres.

Population, 57,197.

These Counties are situated on the St. Lawrence River, about 50 miles east of the City of Montreal. They are traversed by the main lines and branch lines of the Canadian Pacific and Grand Trunk Railways. These counties are composed of good agricultural land.

WOOD, GUNDY AND COMPANY

County of Victoria, Ont.

Assessed Value for Taxation.....	\$20,594,997
General Debenture Debt.....	59,798
Less Sinking Fund.....	28,884
Net Debenture Debt.....	\$ 30,915
Value of Municipality's Assets.....	176,294

Tax Rate—Total, 8 mills.

Area, 603,390 acres.

Population, 27,048.

The County of Victoria, Ont., is about 150 miles N.E. of Toronto. It is traversed by branch lines of both the G.T.R. and C.P.R. The county contains the town of Lindsay.

County of Waterloo, Ont.

Assessed Value for Taxation.....	\$29,248,000
General Debenture Debt.....	16,095
Value of Municipality's Assets.....	147,731

Tax Rate—Total, 3¼ mills.

Area, 322,182 acres.

Population, 69,967.

The County of Waterloo, Ont., is about 60 miles west of Toronto. Situated within it are the important manufacturing places of Kitchener, Galt, Waterloo, Preston and Hespeler.

CANADIAN MUNICIPAL STATISTICS

County of Welland, Ont.

Assessed Value for Taxation.....	\$21,532,304
General Debenture Debt.....	433,380
Less Sinking Fund.....	16,047
Net Debenture Debt.....	\$417,333
Value of Municipality's Assets.....	655,193

Total Tax Rate, 9 mills.

Area, 223,430 acres.

Population, 32,556.

The County of Welland, Ont., is the county through which the Welland Canal runs. It constitutes a large portion of the Niagara fruit growing district and is served by a number of railway lines.

County of Wellington, Ont.

Assessed Value for Taxation.....	\$29,710,356
General Debenture Debt.....	20,000
Less Sinking Fund.....	9,726
Net Debenture Debt.....	\$ 10,274
Value of County's Assets.....	100,000

Tax Rate—Total, 5 mills.

Area, 652,578 acres.

Population, 35,514.

The County of Wellington lies about 50 miles west of the city of Toronto. It is traversed by a number of railway lines and is an agricultural district. It contains the City of Guelph, an important manufacturing centre.

WOOD, GUNDY AND COMPANY

County of Wentworth, Ont.

Assessed Value for Taxation.....	\$21,017,378
General Debenture Debt.....	370,571
Value of Municipality's Assets.....	465,074

Tax Rate—Total, 8 mills.

Area, 271,383 acres.

Population, 32,111.

The County of Wentworth is situated at the extreme western end of Lake Ontario. It has excellent railway service by a number of lines and contains a number of substantial manufacturing places, the most important of which is the city of Hamilton.

County of York, Ont.

Assessed Value for Taxation.....	\$58,930,139
General Debenture Debt.....	355,627
Less Sinking Fund.....	16,895
Net Debenture Debt.....	\$338,732
Value of Municipality's Assets.....	194,700

Tax Rate—Total, 6.8 mills.

Area, 531,973 acres.

Population, 84,103.

The County of York is situated on the north shore of Lake Ontario and has located in it the City of Toronto, which is the second largest city in Canada.

CANADIAN MUNICIPAL STATISTICS

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370,571
465,074

Total, 8 mills.

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York, Ont.

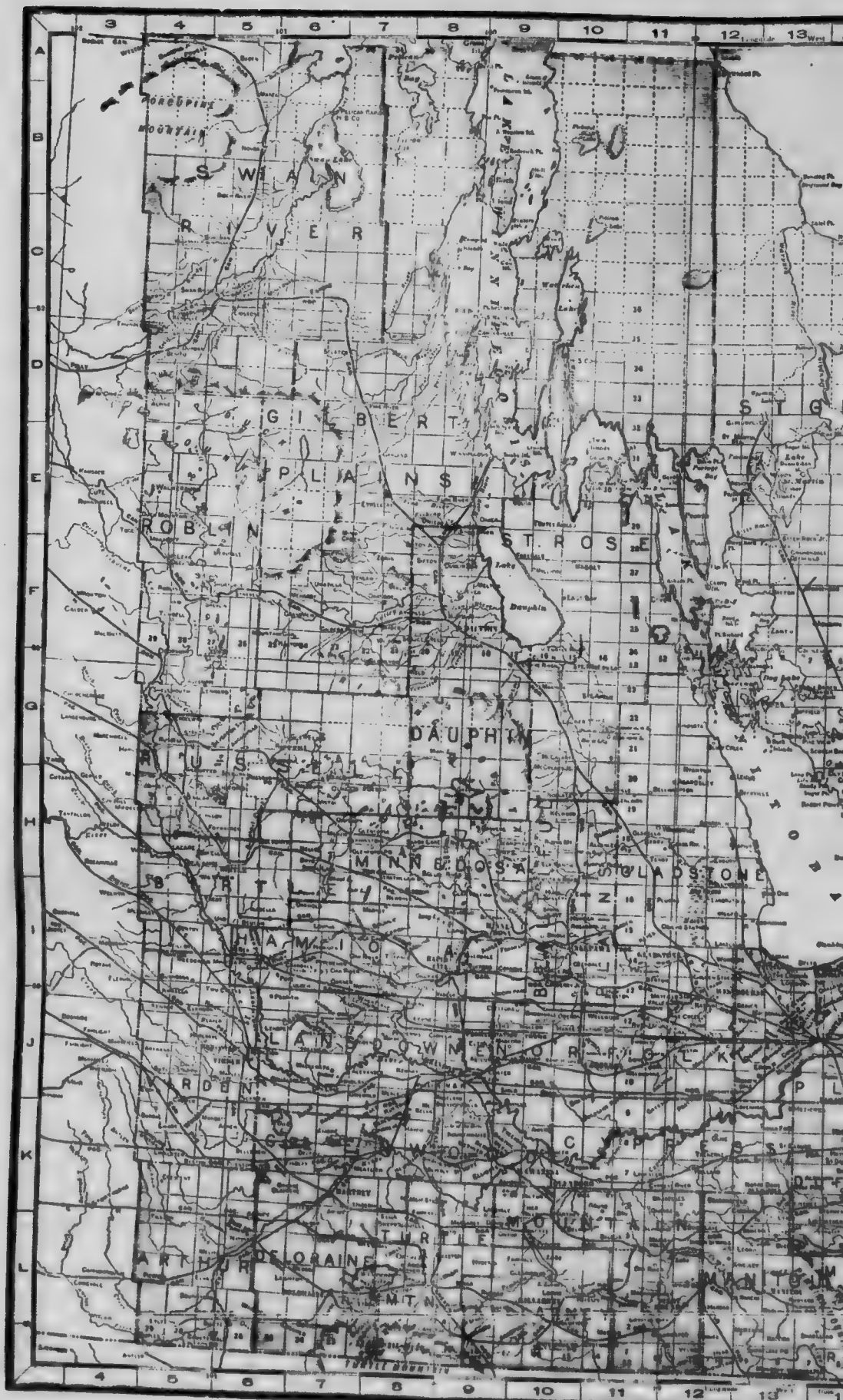
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CANADIAN MUNICIPAL STATISTICS

Province of Manitoba

Area.....	251,832 square miles
Population.....	613,000
Funded Debt.....	\$ 33,890,870
Sinking Fund.....	1,387,338
Provincial Guarantees.....	29,122,689
Annual Dominion Government Sub- sidy.....	1,470,991
Revenue for last fiscal year.....	7,631,548
Expenditure for last fiscal year.....	7,308,680
Approximate assessable value of all property within the Province.....	680,000,000
Provincial Assets.....	73,422,608
Annual Value of Manufactured Pro- ducts (Census of 1916).....	61,594,184

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CANADIAN MUNICIPAL STATISTICS

City of Winnipeg, Man.

Assessed Value for Taxation.....	\$252,528,800
Exemptions not included above.....	41,694,970
General Debenture Debt.....	28,129,554
*Less Sinking Fund.....	\$2,934,187
Waterworks Debentures.....	6,990,768
Electric Light Debentures.....	7,402,000
Net Debenture Debt.....	17,326,955
Local Improvement Debt.....	\$10,802,599
(Property owners' share only, after deducting Sinking Fund of \$4,368,176)	7,247,673
Revenue from Public Utilities.....	1,145,920
(After deducting operating expenses only)	
Value of Municipality's Assets.....	\$8,540,349
*The Sinking Fund on hand at April 30, 1919, showed a surplus over requirements of \$350,000)	

Tax Rate—General, 14.3 mills; School, 5.7 mills.

Area, 15,283 acres.

Population, 183,395.

Winnipeg School District, Man.

Assessed Value for Taxation.....	\$252,528,800
General Debenture Debt.....	5,348,510
Less Sinking Fund.....	754,082
Net Debenture Debt.....	\$4,594,428
Value of School District's Assets.....	6,123,553

Tax Rate—Total, 5.7 mills.

Winnipeg is the third largest city in Canada. Practically all the trade between Eastern and Western Canada passes through the city.

WOOD, GUNDY AND COMPANY

City of Brandon, Man.

Assessed Value for Taxation.....	\$15,472,973
Exemptions not included above.....	4,591,467
General Debenture Debt.....	2,103,539
*Less Sinking Fund.....	\$348,972
Waterworks Debentures.....	664,000
Street Railway Debentures.....	450,000
Net Debenture Debt.....	\$ 640,567
Net Local Improvement Debt.....	728,099
(Property owners' share only, after deducting Sinking Fund)	
Revenue from Public Utilities.....	31,196
(After deducting operating expenses only)	
Value of Municipality's Assets.....	3,750,829
*Not including Sinking Fund of \$229,609 in hand against Public Utility Bonds	

Tax Rate—General, 17.7 mills; School, 7.3 mills.

Area, 5,760 acres.

Population, 14,012.

Brandon School District, Man.

Assessed Value for Taxation.....	\$15,472,973
General Debenture Debt.....	406,000
Less Sinking Fund.....	85,893
Net Debenture Debt.....	\$320,107
Value of Municipality's Assets.....	469,036

Tax Rate, 8 mills.

Area, 5,760 acres.

Population, 14,012.

Brandon, Man., is situated 133 miles west of Winnipeg, on the main line of the C.P.R. It is also served by the Great Northern and Canadian Government Railways. The city owns the street railway. There are a number of industries in Brandon and the city is also an important point for the distribution of farm implements and machinery. There are twenty wholesale houses in the city.

CANADIAN MUNICIPAL STATISTICS

City of St. Boniface, Man.

Assessed Value for Taxation.....	\$12,547,265
Exemptions not included above.....	2,314,220
General Debenture Debt.....	1,418,894
*Less Sinking Fund.....	\$137,858
Waterworks Debentures.....	550,000 687,858
Net Debenture Debt.....	\$ 731,036
Net Local Improvement Debt.....	1,662,784
(After deducting Sinking Fund of \$732,110)	
Value of Municipality's Assets.....	4,854,045
*Not including Sinking Fund against Public Utility Debentures of \$147,231	

Tax Rate—General, 27.8 mills; School, 12.2 mills.

Area, 11,290 acres.

Population, 12,225.

St. Boniface School District, Man.

Assessed Value for Taxation.....	\$12,547,265
General Debenture Debt.....	412,600
Value of Municipality's Assets.....	534,878

Tax Rate—12.21 mills.

Area, 11,290 acres.

Population, 12,225.

St. Boniface joins the City of Winnipeg, being situated across the Red River from that city. It is connected with Winnipeg by several bridges and a number of lines of the Winnipeg Street Railway. There are a number of industries in St. Boniface, the most important being the yards of the Union Stock Market.

City of Portage la Prairie, Man.

Assessed Value for Taxation.....	\$4,871,825
Exemptions not included above.....	1,639,634
General Debenture Debt.....	890,338
Less Sinking Fund.....	\$169,744
Waterworks Debentures.....	519,338
Light and Power Debentures.....	110,000
Net Debenture Debt.....	\$ 61,256
Local Improvement Debt.....	93,700
(Property owners' share only)	
Revenue from Public Utilities.....	40,766
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,301,467

Tax Rate—General, 23 mills; School, 11 mills.

Area, 5,691 acres.

Population, 5,891.

Portage la Prairie School District, Man.

Assessed Value for Taxation.....	\$4,719,221
General Debenture Debt.....	83,048
Value of Municipality's Assets.....	98,901

Tax Rate, 10 mills.

Area, 5,691 acres.

Population, 6,010.

Portage la Prairie is situated on the main line of the C.P.R., about 55 miles west of Winnipeg. It is also served by the Canadian National, Grand Trunk Pacific and Great Northern Railway Systems. It has a number of industries and is in a good agricultural section.

CANADIAN MUNICIPAL STATISTICS

Town of Dauphin, Man.

Assessed Value for Taxation.....	\$2,580,000
Exemptions not included above.....	300,000
General Debenture Debt.....	448,760
Less Waterworks Debentures.....	\$375,000
Light and Power Debentures.....	60,000
Net Debenture Debt.....	\$ 13,760
Local Improvement Debt.....	135,000
(Property owners' share only)	
Value of Municipality's Assets.....	725,000

Tax Rate—Total, 39 mills.

Area, 840 acres.

Population, 4,200.

Dauphin School District, Man.

Assessed Value for Taxation.....	\$2,729,848
General Debenture Debt.....	64,043
Value of Municipality's Assets.....	161,037

Area, 13,920 acres.

Population, 4,000.

Dauphin is on the Canadian National Railways, 175 miles northwest of the City of Winnipeg. It is the distributing centre for a large agricultural section.

WOOD, GUNDY AND COMPANY

Town of Selkirk, Man.

Assessed Value for Taxation.....	\$2,750,000
Exemptions not included above.....	1,015,000
General Debenture Debt.....	185,617
Less Sinking Fund.....	\$25,478
Waterworks Debentures.....	79,339
Light and Power Debentures.....	17,544
Net Debenture Debt.....	\$ 63,256
Local Improvement Debt.....	135,064
(Property owners' share only)	
Revenue from Public Utilities.....	14,977
(After deducting operating expenses only)	

Tax Rate—General, 17.2 mills; School, 8 mills.

Area, 5,600 acres.

Population, 3,300.

Selkirk is situated at the southern end of Lake Winnipeg and is 22 miles north of the City of Winnipeg. It is the marketing point for the Lake Winnipeg fishing industry, 7,000,000 pounds being handled per annum. Its industries include shipyard, dry dock, etc., and it is surrounded by an excellent agricultural and fruit growing district.

CANADIAN MUNICIPAL STATISTICS

Town of Transcona, Man.

Assessed Value for Taxation.....	\$3,518,930
General Debenture Debt.....	638,727
Less Sinking Fund.....	\$ 58,919
Waterworks Debentures.....	235,000
Net Debenture Debt.....	\$344,808
Local Improvement Debt.....	227,227
(Property owners' share only)	
Value of Municipality's Assets.....	550,000
Tax Rate—General, 22 mills.	
Area, 5,823 acres.	
Population, 3,140.	

Transcona is six miles east of Winnipeg on the Canadian Government, Canadian National and Canadian Pacific Railways. It is an important railway centre, having 150 miles of tracks in the yards. It is the location of the shops and round-houses of the Canadian Government Railway, which employ about 1,000 men.

Town of Neepawa, Man.

Assessed Value for Taxation.....	\$1,191,195
Exemptions not included above.....	234,115
General Debenture Debt.....	241,681
Less Sinking Fund.....	\$ 29,000
Waterworks Debentures.....	196,681
Light and Power Debentures.....	43,000
Net Debenture Debt.....	Nil
Local Improvement Debt.....	53,628
(Property owners' share only)	
Value of Municipality's Assets.....	348,060
Tax Rate—Total, 39 mills.	
Area, 4,000 acres.	
Population, 2,000.	

Neepawa is a divisional point on the Canadian National Railways, 115 miles north-west of the City of Winnipeg. It is also served by a branch line of the C.P.R. Its principal industry is an oatmeal mill with a daily capacity of 300 bbls.

WOOD, GUNDY AND COMPANY

Town of Souris, Man.

Assessed Value for Taxation.....	\$1,022,165
Exemption not included above.....	125,450
General Debenture Debt.....	205,309
Less Waterworks Debentures.....	\$87,400
Electric Light Debentures.....	36,000
Net Debenture Debt.....	\$81,909
Local Improvement Debt.....	32,000
(Property owners' share only)	
Revenue from Public Utilities.....	1,200
(After deducting operating expenses only)	
Value of Municipality's Assets.....	304,807

Tax Rate—General, 29.4 mills; School, 14.6 mills.

Area, 600 acres.

Population, 1,841.

Souris is about 150 miles west of the City of Winnipeg and 30 miles south-west of Brandon. It is a divisional point on the C. P. R. and also a junction point of this road. The surrounding district is agricultural in character.

Town of Minnedosa, Man.

Assessed Value for Taxation.....	\$1,123,900
General Debenture Debt.....	\$9,881
Less Sinking Fund.....	5,718
Net Debenture Debt.....	\$44,118
Local Improvement Debt.....	28,290
(Property owners' share only)	
Value of Municipality's Assets.....	58,126

Tax Rate—General, 15.1 mills; School, 10.9 mills.

Area, 1,840 acres.

Population, 1,532.

Minnedosa is a divisional and terminal point of the Minnedosa branch of the C.P.R., 79 miles west of Portage la Prairie and about 130 miles west of Winnipeg. It is the centre of the Northern Judicial District.

CANADIAN MUNICIPAL STATISTICS

Town of Virden, Man.

Assessed Value for Taxation.....	\$899,039
Exemptions not included above.....	275,000
General Debenture Debt.....	41,398
Local Improvement Debt.....	14,667
Value of Municipality's Assets.....	110,290

Tax Rate—Total, 35 mills.

Area, 640 acres.

Population, 1,444.

Virden is near the western boundary of the Province of Manitoba and is about 200 miles west of the City of Winnipeg. It is served by the main line of the C.P.R. and is also a junction point on this road, and the terminus of a branch line of the Canadian National Railways. Its grain elevators have a capacity of 200,000 bushels.

Town of Carman, Man.

Assessed Value for Taxation.....	\$848,895
Exemptions not included above.....	131,140
General Debenture Debt.....	64,984
Less Waterworks Debentures.....	\$46,729
Electric Light Debentures.....	18,253
Net Debenture Debt.....	Nil
Value of Municipality's Assets.....	\$134,372

Tax Rate—General, 26 mills; School, 12 mills.

Area, 670 acres.

Population, 1,324.

Carman is sixty miles south-west of Winnipeg and is served by the Canadian National, the Canadian Pacific and Great Northern Railways. It is located in an agricultural district.

WOOD, GUNDY AND COMPANY

Town of Morden, Man.

Assessed Value for Taxation.....	\$560,990
Exemptions not included above.....	120,780
General Debenture Debt.....	17,734
Less Light and Power Debentures.....	8,102
Net Debenture Debt.....	\$ 9,632
Local Improvement Debt.....	3,405
(Property owners' share only)	
Value of Municipality's Assets.....	15,355

Tax Rate—General, 15 mills; School, 13 mills.

Area, 640 acres.

Population, 1,260.

Morden is eight miles south-west of the City of Winnipeg and about 20 miles north of the United States boundary. It is a junction point on a line of the C.P.R. with the Midland Railway, which connects with points in the United States on the Great Northern Railway system. A Government Experimental Fruit Farm is located in the vicinity of Morden.

Town of Killarney, Man.

Assessed Value for Taxation.....	\$559,975
General Debenture Debt.....	16,001
Less Electric Light Debentures.....	300
Net Debenture Debt.....	\$15,701
Value of Municipality's Assets.....	36,906

Tax Rate—General, 17.5 mills; School, 13.5 mills.

Area, 640 acres.

Population, 1,200.

Killarney is 160 miles south-west of the City of Winnipeg, and about 15 miles north of the United States boundary. It is served by the C.P.R. It is in a good farming section and is the location of a Government Experimental Fruit Farm.

CANADIAN MUNICIPAL STATISTICS

Town of Emerson, Man.

Assessed Value for Taxation.....	\$397,315
Exemptions not included above.....	174,020
General Debenture Debt.....	22,998
Value of Municipality's Assets.....	57,396

Tax Rate—General, 19 mills; School, 21 mills.

Area, 3,200 acres.

Population, 1,100.

Emerson is just north of the United States border and about 75 miles south of the City of Winnipeg. It is served by the Canadian Pacific, Canadian National, Great Northern and Northern Pacific Railways and is surrounded by a dairying, ranching and mixed farming district.

Town of The Pas, Man.

Assessed Value for Taxation.....	\$1,449,600
Exemptions not included above.....	647,350
General Debenture Debt.....	262,000
Less Sinking Fund.....	\$ 30,489
Waterworks Debentures.....	200,000
Electric Light Debentures.....	50,000
Telephone Debentures.....	12,000
	292,489
Net Debenture Debt.....	Nil
Value of Municipality's Assets.....	\$407,997

Tax Rate—General, 12 mills; School, 7 mills.

Area, 1,000 acres.

Population, 1,100.

The Town of The Pas is the present northern terminus of the Canadian National Railways, which line it is planned will be extended from here to Hudson Bay. It is about 400 miles north-west of the City of Winnipeg. Its principal industry is lumbering, the output of the lumber mills being 5,000,000 feet per month.

WOOD. GUNDY AND COMPANY

Rural Municipality of Assiniboia, Man.

Assessed Value for Taxation.....	\$11,168,234
General Debenture Debt.....	4,232
Local Improvement Debt.....	663,325
Value of Municipality's Assets.....	1,744,786

Tax Rate—Total, 22 mills.

Area, 26,853 acres.

Population, 8,451.

The Rural Municipality of Assiniboia extends in a westerly direction from the western boundary of the City of Winnipeg, a distance of about 11 miles. It is closely connected with Winnipeg by electric railway lines and is a market gardening and residential suburb of that city.

Rural Municipality of St. Clement's, Man.

Assessed Value for Taxation.....	\$2,355,610
General Debenture Debt.....	17,367

Tax Rate—Total, 32 mills.

Area, 300,000 acres.

Population, 5,053.

The Rural Municipality of St. Clement's lies about 10 miles to the north-east of the City of Winnipeg and forms the southern boundary of Lake Winnipeg.

CANADIAN MUNICIPAL STATISTICS

Rural Municipality of East Kildonan, Man.

Assessed Value for Taxation.....	\$4,970,430
Exemptions not included above.....	376,735
General Debenture Debt.....	34,914
Local Improvement Debt.....	272,316

Tax Rate—General, 11.7 mills; School, 12.1 mills.

Area, 7,997 acres.

Population, 5,000.

The Rural Municipality of East Kildonan is on the eastern bank of the Red River, adjoining the City of St. Boniface and to the north-east of the City of Winnipeg. The district is practically a market-gardening suburb of Winnipeg, with which it is connected by electric railway service.

Rural Municipality of Springfield, Man.

Assessed Value for Taxation.....	\$4,288,010
Exemptions not included above.....	376,030
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	5,638

Area, 399,889 acres.

Population, 4,500.

Springfield Municipality lies about 15 miles to the east of the City of Winnipeg. It is traversed by two transcontinental lines and is an agricultural section.

Rural Municipality of Ethelbert, Man.

Assessed Value for Taxation.....	\$651,310
General Debenture Debt.....	7,950

Tax Rate—Total, 60 mills.

Area, 276,480 acres.

Population, 4,275.

The Rural Municipality of Ethelbert is on the Canadian National Railway about 125 miles north of the City of Brandon. It is a mixed farming district.

Rural Municipality of Brokenhead, Man.

Assessed Value for Taxation.....	\$630,289
General Debenture Debt.....	7,264

Tax Rate—Total, 80 mills.

Area, 180,480 acres.

Population, 4,250.

The Rural Municipality of Brokenhead is about 50 miles north-east of the City of Winnipeg, and is situated in an agricultural district.

CANADIAN MUNICIPAL STATISTICS

Rural Municipality of Dauphin, Man.

Assessed Value for Taxation.....	\$2,093,790
General Debenture Debt.....	23,828
Local Improvement Debt.....	65,791
Value of Municipality's Assets.....	349,721

Area, 360,928 acres.

Population, 4,050.

Dauphin, Man., is situated 175 miles N.W. of Winnipeg. About 95,000 acres of the land in this municipality are under cultivation. The principal town is Dauphin.

Rural Municipality of West Kildonan, Man.

Assessed Value for Taxation.....	\$6,375,447
Exemptions not included above.....	650,000
General Debenture Debt.....	113,500
Local Improvement Debt.....	358,747
Value of Municipality's Assets.....	727,386

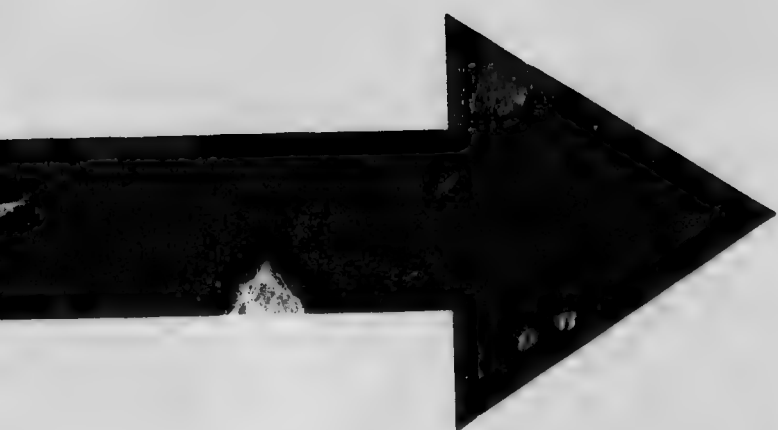
Tax Rate—Total, 20 mills.

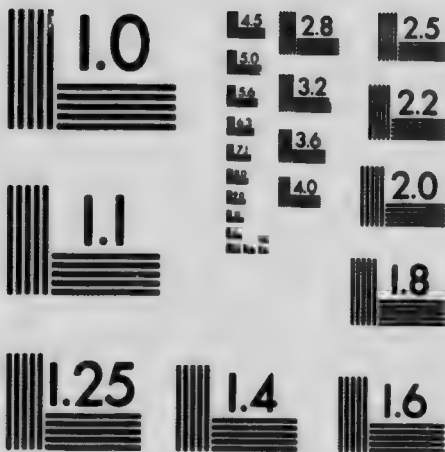
Area, 8,146 acres.

Population, 3,393.

The Rural Municipality of West Kildonan adjoins the northern boundary of the City of Winnipeg and is bounded on the east by the Red River. It is connected with Winnipeg by electric railway and is a mixed farming section.







MICROCOPY RESOLUTION TEST CHART
NATIONAL BUREAU OF STANDARDS
STANDARD REFERENCE MATERIAL 1010a
(ANSI and ISO TEST CHART No. 2)

Rural Municipality of Gilbert Plains, Man.

Assessed Value for Taxation.....	\$1,021,400
General Debenture Debt.....	5,213

Tax Rate—Total, 54 mills.

Area, 215,040 acres.

Population, 3,283.

The Rural Municipality of Gilbert Plains is situated about 90 miles north of the City of Brandon, and is on the Canadian National Railway. It is an agricultural district.

Rural Municipality of Rockwood, Man.

Assessed Value for Taxation.....	\$2,293,517
General Debenture Debt.....	7,307

Tax Rate—Total, 6 mills.

Area, 287,100 acres.

Population, 3,246.

The Rural Municipality of Rockwood is about 40 miles north of the City of Winnipeg and is situated in a good farming district.

Rural Municipality of Morris, Man.

Assessed Value for Taxation.....	\$1,201,343
General Debenture Debt.....	37,092

Tax Rate—Total, 6.5 mills.

Area, 245,651 acres.

Population, 3,000.

The Rural Municipality of Morris is situated on the Red River about 50 miles south of the City of Winnipeg and is served by the Canadian National Railways. It is a mixed farming district.

Rural Municipality of St. Vital, Man.

Assessed Value for Taxation.....	\$4,000,025
Exemptions not included above.....	37,490
General Debenture Debt.....	617,000
Less Waterworks Debentures.....	235,000
Net Debenture Debt.....	\$382,000
Local Improvement Debt.....	283,312
(Property owners' share only)	
Value of Municipality's Assets.....	1,151,961

Tax Rate—General, 6.65 mills; School, 3.35 mills.

Area, 14,352 acres.

Population, 2,920.

St. Vital is situated across the Red River from the City of Winnipeg by which it is connected with two bridges and the Winnipeg street railway service. The land in this district is well adapted for market gardening, Winnipeg being the market.

Rural Municipality of St. Andrew's, Man.

Assessed Value for Taxation.....	\$3,099,680
General Debenture Debt.....	18,374
Local Improvement Debt.....	18,374
(Property owners' share only)	
Value of Municipality's Assets.....	115,062

Tax Rate—General, 17.5 mills; School 4.5 mills.

Area, 181,346 acres.

Population, 2,462.

The Rural Municipality of St. Andrew's lies between Winnipeg and Lake Winnipeg. It is a mixed farming district.

Rural Municipality of Rosser, Man.

Assessed Value for Taxation.....	\$3,507,650
Exemptions not included above.....	85,650
General Debenture Debt.....	123,163
Value of Municipality's Assets.....	124,863

Tax Rate—General, 13.1 mills; School, 1.5 mills.

Area, 109,500 acres.

Population, 2,292.

Rosser is situated to the north-west of the City of Winnipeg and is only a short distance from that city. It is served by several railway lines and is practically a market gardening suburb of Winnipeg.

Rural Municipality of Macdonald, Man.

Assessed Value for Taxation.....	\$946,120
General Debenture Debt.....	45,000
Less Sinking Fund.....	9,500
Net Debenture Debt.....	\$35,500
Local Improvement Debt.....	9,000
Value of Municipality's Assets.....	66,800

Tax Rate—General, 46 mills; School, 41 mills.

Area, 274,698 acres.

Population, 2,119.

The Rural Municipality of Macdonald is situated about 10 miles south of the City of Winnipeg. Its eastern boundary is the Red River. It is traversed by several railway lines. It is an excellent agricultural district.

Rural Municipality of Shell River, Man.

Assessed Value for Taxation.....	\$1,171,430
General Debenture Debt.....	28,782

Tax Rate—Total, 40 mills.

Area, 184,320 acres.

Population, 2,095.

The Rural Municipality of Shell River is near the western boundary of the Province of Manitoba, about 225 miles west of Winnipeg. It is an agricultural district.

Municipality of Miniota, Man.

Assessed Value for Taxation.....	\$2,870,529
Total Debenture Debt.....	66,000
(All for Telephone Purposes)	
Less Sinking Fund.....	21,200
Net Debenture Debt.....	\$44,800
Value of Municipality's Assets.....	93,264

Tax Rate—General, 16 mills; School, 9 mills.

Area, 184,995 acres.

Population, 2,051.

Miniota, Man., is about 100 miles west of Winnipeg. It is traversed by the main line of the Grand Trunk Pacific, two branch lines of the C.P.R. and a branch line of the C.N.R. There are five villages within the municipality.

Rural Municipality of Wallace, Man.

Assessed Value for Taxation.....	\$3,289,620
General Debenture Debt.....	261,250
Value of Municipality's Assets.....	348,744

Tax Rate—Total, 16 mills.

Area, 275,200 acres.

Population, 1,697.

The Rural Municipality of Wallace is about 200 miles west of Winnipeg, near the western boundary of the Province of Manitoba. It is a mixed farming district.

CANADIAN MUNICIPAL STATISTICS

Rural Municipality of Fort Garry, Man.

Assessed Value for Taxation.....	\$3,344,530
Exemptions not included above.....	187,125
General Debenture Debt.....	137,680
Less Sinking Fund.....	31,785
Net Debenture Debt.....	\$105,895
Net Local Improvement Debt.....	174,775
(Property owners' share only, after deducting Sinking Fund of \$77,649)	

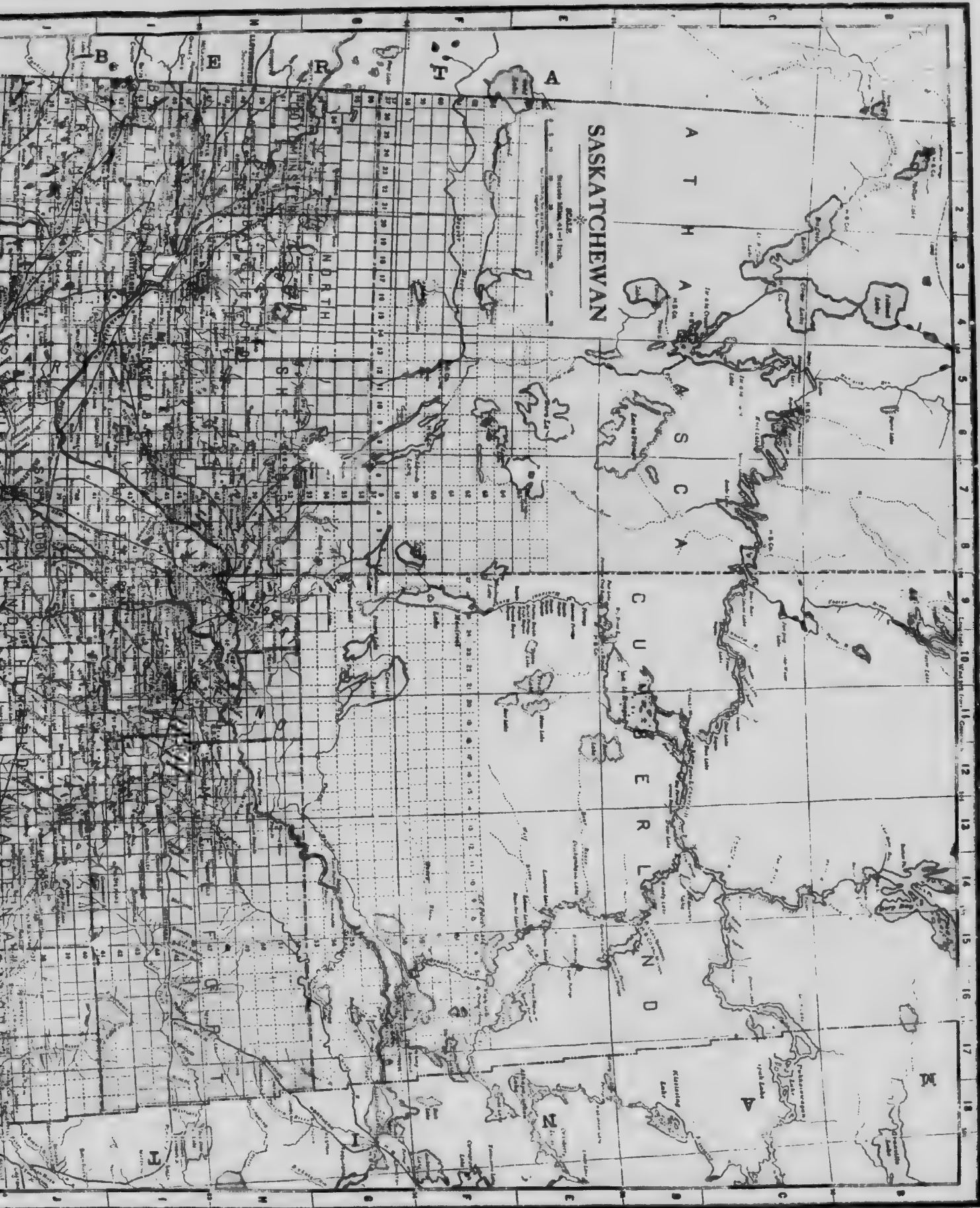
Tax Rate—General, 13.18 mills; School, 1.8 mills.

Area, 17,198 acres.

Population, 1,477.

Fort Garry adjoins the southern boundary of the City of Winnipeg, with which it is connected by electric railway. It is also traversed by lines of the C.P.R. and C.N.R. It is a market gardening and residential suburb of Winnipeg and is the location of the Manitoba Agricultural College.

CANADIAN MUNICIPAL STATISTICS



CANADIAN MUNICIPAL STATISTICS

Province of Saskatchewan

Area.....	251,700 square miles
Population.....	744,000
Funded Debt, April 30, 1919—	
Loans borne by Revenue.....	\$17,422,402
Loans borne by Investments.....	13,968,506
Sinking Fund.....	897,519
Railway Guarantees.....	32,270,072
Annual Dominion Government Sub- sidy.....	1,680,077
Revenue for last fiscal year.....	8,333,758
Expenditure for last fiscal year.....	8,086,756
Provincial Assets.....	69,033,131
Actual Value of Manufactured Pro- ducts (Census of 1916).....	14,162,574

CANADIAN MUNICIPAL STATISTICS

City of Regina, Sask.

Assessed Value for Taxation.....	\$41,230,770
Exemptions not included above.....	13,981,650
General Debenture Debt.....	9,324,270
*Less Sinking Fund.....	\$2,845,348
Waterworks Debentures.....	1,798,915
Electric Light Debentures.....	1,600,220
Street Railway Debentures.....	1,586,287
Net Debenture Debt.....	\$ 1,493,500
Local Improvement Debt.....	1,533,617
(Property owners' share only)	
Revenue from Public Utilities.....	247,230
(After deducting operating expenses only)	
Value of Municipality's Assets.....	15,814,240
Not including Sinking Fund of \$449,486 in hand against Public Utility Debentures	

Tax Rate—General, 16.4 mills; School, 9.1 mills.

Area, 8,427 acres.

Population, 40,000.

Regina School District, Sask.

Assessed Value for Taxation.....	\$39,734,580
General Debenture Debt.....	880,133
Less Sinking Fund.....	98,206
Net Debenture Debt.....	\$ 781,927
Value of Municipality's Assets.....	1,784,261

Tax Rate, 30 mills.

Area, 8,747 acres.

Population, 32,000.

Regina is the capital of Saskatchewan and is also the oldest and largest city in the Province. The city is served by the C.P.R., C.N.R. and Canadian Government Railways, also by numerous branch lines of each road. In addition it is directly connected with central American points by the Great Northern Railway. There are about 100 distributing agencies and also about 40 factories in the city.

WOOD, GUNDY AND COMPANY

City of Saskatoon, Sask.

Assessed Value for Taxation.....	\$28,516,900
Exemptions not included above.....	2,323,845
General Debenture Debt.....	6,680,402
*Less Sinking Fund.....	\$ 567,879
Waterworks Debentures.....	823,157
Light and Power Debentures..	1,477,712
Street Railway Debentures....	793,035
	<u>3,661,983</u>
Net Debenture Debt.....	\$3,618,619
Net Local Improvement Debt.....	1,360,350
(Property owners' share only, after deducting Sinking Fund of \$500,124)	
Revenue from Public Utilities.....	216,744
(After deducting operating expenses only)	
Value of Municipality's Assets.....	11,009,950
*Sinking Fund of \$357,615 in hand against revenue producing utilities not included above	

Tax Rate—General, 21.35 mills; School, 13.65 mills.

Area, 8,480 acres.

Population, 25,000.

Saskatoon Schools District, Sask.

Assessed Value for Taxation.....	\$30,776,910
Total Debenture Debt.....	1,179,286
Less Sinking Fund.....	<u>23,977</u>
Net Debenture Debt.....	\$1,155,309
Value of School District's Assets.....	1,787,225

Tax Rate—Total, 9 mills.

Area, 24,040 acres.

Population, 30,000.

The City of Saskatoon is situated in the centre of the Province of Saskatchewan, 165 miles west of Winnipeg and 325 miles east of Edmonton. It has excellent railway service from all three continental lines and is the distributing centre for Northern Saskatchewan. The Dominion Government has a storage elevator here with a capacity of 3,500,000 bushels of grain.

CANADIAN MUNICIPAL STATISTICS

City of Moose Jaw, Sask.

Assessed Value for Taxation.....	\$21,395,773
Exemptions not included above.....	4,820,432
General Debenture Debt.....	4,921,005
*Less Sinking Fund.....	\$ 364,194
Waterworks Debentures.....	1,347,846
Electric Light Debentures.....	838,708
Net Debenture Debt.....	\$2,170,257
Local Improvement Debt.....	679,096
(Property owners' share only, after deducting Sinking Fund)	
Revenue from Public Utilities.....	149,212
(After deducting operating expenses only)	
Value of Municipality's Assets.....	8,359,272
*Not including Sinking Fund of \$133,649 in hand against Public Utility Debentures	

Tax Rate—General, 25 mills; School, 7.7 mills.

Area, 9,760 acres.

Population, 21,000.

Moose Jaw School District, Sask.

Assessed Value for Taxation.....	\$20,635,067
General Debenture Debt.....	514,500
Value of School District's Assets.....	881,821

Tax Rate, 7.7 mills.

Area, 9,040 acres.

Population, 20,500.

Moose Jaw, Sask., is about half way between Winnipeg and Calgary. It is a divisional point on the C.P.R. and is served by the main line and several branch lines of this road and also by the G.T.P. and C.N.R. There are several important flour mills in Moose Jaw.

City of Prince Albert, Sask.

Assessed Value for Taxation.....	\$7,078,907
Exemptions not included above.....	825,764
General Debenture Debt.....	2,569,468
Less Sinking Fund.....	\$299,143
Waterworks Debentures.....	490,007
Light and Power Debentures.....	176,179
Net Debenture Debt.....	\$1,604,139
Net Local Improvement Debt.....	622,619
(After deducting Sinking Fund, \$106,462)	
Value of Municipality's Assets.....	3,481,864

Tax Rate—General, 25.1 mills; School, 9.9 mills.

Area, 9,600 acres.

Population, 7,500.

Prince Albert is in Northern Saskatchewan, 525 miles north-west of Winnipeg and about 300 miles east of Edmonton. It is on the northern main line of the Canadian National Railways and is also served by branch lines of this road and by a line of the Grand Trunk Pacific. Its principal industries are large lumber companies and it is the distributing centre for a considerable area.

CANADIAN MUNICIPAL STATISTICS

City of Weyburn, Sask.

Assessed Value for Taxation.....	\$4,833,520
Exemptions not included above.....	481,275
General Debenture Debt.....	846,195
Less Sinking Fund.....	\$ 92,068
Waterworks Debentures.....	302,582
Electric Light Debentures.....	163,040
Net Debenture Debt.....	\$ 288,505
Local Improvement Debt	66,072
Revenue from Public Utilities.....	23,066
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,609,384

Tax Rate—General, 32.89 mills; School, 9.11 mills.

Area, 3,680 acres.

Population, 4,000.

Weyburn is about 300 miles west of Winnipeg and about 50 miles north of the United States boundary. It is served by the line of the C.P.R. running from Minneapolis to Moor Jaw, and also by the C.P.R. running east from Weyburn to Winnipeg. It is a divisional point of this road. The grain elevators in Weyburn have a total capacity of 210,000 bushels.

City of Swift Current, Sask.

Assessed Value for Taxation.....	\$5,620,873
Exemptions not included above.....	508,000
General Debenture Debt.....	1,242,385
Less Sinking Fund.....	\$139,811
Waterworks Debentures.....	342,476
Electric Light Debentures.....	318,988
Net Debenture Debt.....	\$ 441,110
Value of Municipality's Assets.....	1,884,154
Tax Rate—General, 37 mills; School, 15 mills.	

Area, 3,680 acres.

Population, 5,000.

Swift Current School District, Sask.

Assessed Value for Taxation.....	\$6,700,000
Total Debenture Debt.....	232,015
Value of School District Assets.....	434,609

Tax Rate, 18 mills.

Area, 16,000 acres.

Population, 5,000.

Swift Current, Sask., is a divisional point on the main line of the C.P.R., 510 miles west of Winnipeg. It is the centre and distributing point for a large area. Its grain elevators have a capacity of 250,000 bushels.

CANADIAN MUNICIPAL STATISTICS

Town of Yorkton, Sask.

Assessed Value for Taxation.....	\$5,300,000
Exemptions not included above.....	563,000
General Debenture Debt.....	587,120
Less Waterworks Debentures.....	\$125,399
Electric Light Debentures.....	248,616 374,915
Net Debenture Debt.....	\$ 213,195
Local Improvement Debt.....	107,505
(Ratepayers' share only)	
Revenue from Public Utilities.....	9,870
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,220,565
Tax Rate—General, 17.58 mills; School, 37.33 mills.	
Area, 2,800 acres.	
Population, 4,500.	

Yorkton School District, Sask.

Assessed Value for Taxation.....	\$5,232,519
Total Debenture Debt.....	56,270
Value of Municipality's Assets.....	183,449
Tax Rate, 7.33 mills.	
Area, 14,206 acres.	
Population, 6,000.	

Yorkton is served by all three transcontinental railways—the C.N.R., the C.P.R. and G.T.P. It is 280 miles west of Winnipeg. It is the judicial centre of north-east Saskatchewan. The grain elevators here have a capacity of 280,000 bushels.

City of North Battleford, Sask.

Assessed Value for Taxation.....	\$3,967,361
Exemptions not included above.....	620,810
General Debenture Debt.....	844,417
*Less Waterworks Debentures.....	\$189,000
Electric Light Debentures.....	154,000
Net Debenture Debt.....	\$ 501,417
Local Improvement Debt.....	209,611
(Property owners' share only, after deducting Sinking Fund of \$45,441)	
Revenue from Public Utilities.....	30,634
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,532,832
*There is a Sinking Fund of \$27,298 against Water-works and Electric Light Debentures.	
Tax Rate—General, 30.35 mills; School, 17.65 mills.	

Area, 4,800 acres.

Population, 4,000.

North Battleford School District, Sask.

Assessed Value for Taxation.....	\$4,375,525
General Debenture Debt.....	166,455
Value of School District's Assets.....	286,380

Tax Rate, 7.4 mills.

Population, 4,600.

North Battleford is a divisional point on the main line of the C.N.R. between Winnipeg and Edmonton, being 570 miles west of the former place. It is also the terminus of two branch lines of this road. It is the distributing centre for a mixed farming district and also for a ranching district lying to the north of it.

CANADIAN MUNICIPAL STATISTICS

Town of Estevan, Sask.

Assessed Value for Taxation.....	\$2,566,913
Exemptions not included above.....	207,110
Genera. Debenture Debt.....	420,478
Less Waterworks Debentures.....	\$132,889
Electric Light Debentures.....	65,842
Net Debenture Debt.....	\$221,747
Local Improvement Debt.....	74,136
Revenue from Public Utilities.....	10,335
(After deducting operating expenses only)	
Value of Municipality's Assets.....	684,804

Tax Rate—General, 31.4 mills; School, 10.6 mills.

Area, 3,360 acres.

Population, 3,000.

The Town of Estevan is 250 miles west of Winnipeg and about 20 miles north of the United States border. It is on the C.P.R. line running from Minneapolis to Moose Jaw. It is also served by two branch lines of this railroad. The grain elevators in Estevan have a total capacity of 215,000 bushels.

Town of Melville, Sask.

Assessed Value for Taxation.....	\$2,871,860
Exemptions not included above.....	200,000
General Debenture Debt.....	355,817
Less Sinking Fund.....	\$ 8,150
Waterworks Debentures.....	74,998
Light and Power Debentures.....	56,192
Net Debenture Debt.....	\$ 216,477
Revenue from Public Utilities.....	9,681
(After deducting operating expenses only)	
Value of Municipality's Assets.....	377,044

Tax Rate—General, 37 mills; School, 11 mills.

Area, 1,200 acres.

Population, 2,600.

Melville is on the main line of the Canadian Government Railways, 280 miles west of Winnipeg. It is also the terminus of a branch line of this road running to Regina, which is 100 miles south of Melville. There is a flour mill here with a daily capacity of 125 barrels and Melville's grain elevators have a total capacity of 65,000 bushels.

CANADIAN MUNICIPAL STATISTICS

Town of Humboldt, Sask.

Assessed Value for Taxation.....	\$2,241,230
Exemptions not included above.....	630,135
General Debenture Debt.....	418,740
Less Waterworks Debentures.....	\$270,336
Electric Light Debentures.....	54,456
Net Debenture Debt.....	\$ 93,950
Local Improvement Debt.....	93,948
(Property owners' share only)	
Value of Municipality's Assets.....	643,857
Tax Rate—General, 39.25 mills; School, 18.75 mills.	
Population, 2,000.	

Humboldt is on the main line of the Canadian National Railways from Winnipeg to Edmonton, being about half-way between these places. The grain elevators here have a total capacity of 150,000 bushels, and there is a flour mill with a daily capacity of 100 barrels.

Town of Melfort, Sask.

Assessed Value for Taxation.....	\$1,659,639
Exemptions not included above.....	182,525
General Debenture Debt.....	201,600
Less Sinking Fund.....	\$ 8,247
Waterworks Debentures.....	96,500
Telephone Debentures.....	9,100
Net Debenture Debt.....	\$ 87,000
Local Improvement Debt.....	1,700
Value of Municipality's Assets.....	297,148

Tax Rate—Total, 32 mills.

Area, 960 acres.

Population, 1,800.

The Town of Melfort is 500 miles north-west of Winnipeg, on the northern main line of the Canadian National Railways. It is 100 miles north-east of Saskatoon. The grain elevators have a total capacity of 135,000 bushels.

WOOD, GUNDY AND COMPANY

Town of Kamsack, Sask.

Assessed Value for Taxation.....	\$1,311,000
Exemptions not included above.....	96,130
General Debenture Debt.....	137,188
Less Waterworks.....	\$63,508
Electric Light.....	43,717
Net Debenture Debt.....	\$ 29,963
Local Improvement Debt.....	55,605
Value of Municipality's Assets.....	280,565

Tax Rate—General, 21 mills; School, 17 mills.

Area, 480 acres.

Population, 1,650.

Kamsack, Sask., is a divisional point on the main line of the C.N.R., situated 270 miles west of Winnipeg, and 150 miles N. E. of Regina. Its grain elevators have a capacity of 105,000 bushels.

Town of Indian Head, Sask.

Assessed Value for Taxation.....	\$971,000
Exemptions not included above.....	164,000
General Debenture Debt.....	236,473
*Less Waterworks Debentures.....	\$107,273
Electric Light Debentures.....	44,666
Net Debenture Debt.....	\$ 84,534
Revenue from Public Utilities.....	7,603
(After deducting operating expenses only)	
Net Local Improvement Debt.....	6,469
(Property owners' share only, after deducting Sinking Fund of \$5.323)	
Value of Municipality's Assets.....	286,808
*There is a Sinking Fund of \$6,830 in hand against Public Utility Debentures	

Tax Rate—General, 30 mill's; School, 13.9 mills.

Area, 640 acres.

Population, 1,500.

Indian Head, Sask., is on the main line of the C.P.R., 40 miles east of Regina. It has ten grain elevators, with a total capacity of 356,000 bushels. A Dominion Experimental Farm is situated here.

CANADIAN MUNICIPAL STATISTICS

Town of Maple Creek, Sask.

Assessed Value for Taxation.....	\$1,364,360
Exemptions not included above.....	163,175
General Debenture Debt.....	102,993
Less Waterworks Debentures.....	\$52,965
Electric Light Debentures.....	43,176
Net Debenture Debt.....	\$ 6,852
Local Improvement Debt.....	5,973
(Property owners' share only)	
Value of Municipality's Assets.....	157,122

Tax Rate—General, 14½ mills; School, 13½ mills.

Area, 960 acres.

Population, 1,500.

Maple Creek is in the southeastern section of the Province of Saskatchewan, about 250 miles west of Regina. It is on the main line of the C.P.R. and is located in a grain-growing and mixed farming district.

Town of Canora, Sask.

Assessed Value for Taxation.....	\$1,153,585
Exemptions not included above.....	133,275
General Debenture Debt.....	134,740
Less Waterworks Debentures.....	\$74,205
Electric Light Debentures.....	37,336
Net Debenture Debt.....	\$ 23,199
Local Improvement Debt.....	16,083
(Property owners' share only)	
Value of Municipality's Assets.....	296,415

Tax Rate—General, 25 mills; School, 15 mills.

Area, 1,760 acres.

Population, 1,400.

Canora, Sask., is on the main line of the C.N.R., 303 miles west of Winnipeg. It is also a junction point of two branch lines of this road and a terminal point on the G.T.P. line running to Regina. It has seven grain elevators with a capacity of 200,000 bushels.

Town of Moosomin, Sask.

Assessed Value for Taxation.....	\$906,461
General Debenture Debt.....	68,070
Less Waterworks Debentures.....	23,652
Net Debenture Debt.....	<u>\$44,418</u>
Value of Municipality's Assets.....	68,222

Tax Rate—General, 20.5 mills; School, 13.6 mills.

Area, 640 acres.

Population, 1,250.

Moosomin is on the main line of the C.P.R., about 150 miles west of Winnipeg. It is the judicial and distributing centre for a farming district.

Town of Leader, Sask.

Assessed Value for Taxation.....	\$395,355
Exemptions not included above.....	10,310
Total Debenture Debt.....	14,471
Value of Municipality's Assets.....	<u>41,311</u>

Tax Rate—General, 14 mills; School, 28 mills.

Area, 320 acres.

Population, 1,200.

Leader, Sask., is on the C.P.R., 600 miles west of Winnipeg and 220 miles east of Calgary. It has eight grain elevators with a total capacity of 250,000 bushels.

CANADIAN MUNICIPAL STATISTICS

Town of Rosthern, Sask.

Assessed Value for Taxation.....	\$937,372
General Debenture Debt.....	60,647
Value of Municipality's Assets.....	69,835

Tax Rate—General, 23 mills; School, 15 mills.

Area, 960 acres.

Population, 1,200.

The Town of Rosthern is on the Canadian National Railways, about half-way between Saskatchewan and Prince Albert, being 40 miles north of the former place. It is in a good mixed farming district and is the location of a Government Experimental Farm.

Town of Watrous, Sask.

Assessed Value for Taxation.....	\$1,286,898
General Debenture Debt.....	283,546
Less Waterworks Debentures.....	153,000
Net Debenture Debt.....	\$130,546
Value of Municipality's Assets.....	362,229

Tax Rate—General, 22 mills; School, 12 mills.

Area, 1,200 acres.

Population, 1,200.

Watrous is a divisional point on the main line of the Canadian Government Railways and is 400 miles west of the City of Winnipeg and 60 miles east of the city of Saskatoon. It is in an agricultural section.

Town of Arcola, Sask.

Assessed Value for Taxation.....	\$617,938
General Debenture Debt.....	79,916
Less Sinking Fund.....	\$ 2,739
Waterworks Debentures.....	70,215
	<u>72,954</u>
Net Debenture Debt.....	\$ 6,962
Value of Municipality's Assets.....	130,439

Tax Rate—General, 21 $\frac{1}{4}$ mills; School, 12 $\frac{1}{4}$ mills.

Town of Arcola, Sask., is a divisional point on the C.I.R., 113 miles S.E. of Regina. The grain elevators in the town have a capacity of 162,000 bushels. Arcola is the centre of a wheat growing district.

Town of Assiniboia, Sask.

Assessed Value for Taxation.....	\$1,043,000
General Debenture Debt.....	85,000
Less Waterworks Debentures.....	\$17,000
Light and Power Debentures.....	68,000
	<u>85,000</u>
Net Debenture Debt.....	Nil
Value of Municipality's Assets.....	\$143,942

Tax Rate—General, 16 mills; School, 12 mills.

Area, 160 acres.

Population, 1,000.

Assiniboia is a divisional point on the C.P.R. line from Winnipeg to Lethbridge, and is about 100 miles south-west of the City of Regina and about 425 miles west of Winnipeg. It has also a branch line of the C.P.R. running north to Moose Jaw. The grain elevators in Assiniboia have a total capacity of 205,000 bushels.

CANADIAN MUNICIPAL STATISTICS

Town of Broadview, Sask.

Assessed Value for Taxation.....	\$562,185
General Debenture Debt.....	30,520
Less Light and Power Debentures.....	20,050
Net Debenture Debt.....	\$10,470
Value of Municipality's Assets.....	64,316

Tax Rate—General, 20 mills; School, 6 mills.

Area, 480 acres.

Population, 1,000.

Broadview, Sask., is a divisional point on the main line of the C.P.R. about 100 miles east of Regina. The grain elevators in the town have a capacity of 55,000 bushels.

Town of Kerrobert, Sask.

Assessed Value for Taxation.....	\$1,257,760
Exemptions not included above.....	123,745
General Debenture Debt.....	113,500
Less Waterworks Debentures.....	61,650
Net Debenture Debt.....	\$ 51,850
Value of Municipality's Assets.....	172,325

Tax Rate—General, 20 mills; School, 7 mills.

Area, 1,920 acres.

Population, 1,000.

Kerrobert, Sask., is a divisional point on the C.P.R. Minneapolis to Edmonton line, and is located about 220 miles south-east of Edmonton and 240 miles north-west of Regina. Two branch lines of the C.P.R. also serve Kerrobert. Kerrobert is the distributing centre for a grain growing and mixed farming district.

Town of Kindersley, Sask.

Assessed Value for Taxation.....	\$1,017,153
General Debenture Debt.....	161,184
Less Waterworks, Light and Power Debentures.....	119,954
Net Debenture Debt.....	\$ 41,230
Revenue from Public Utilities.....	13,300
(After deducting operating expenses only)	
Value of Municipality's Assets.....	210,243

Tax Rate—General, 28 mills; School, 11 mills.

Area, 2,580 acres.

Population, 1,000.

Kindersley is a divisional point on the Canadian National Railways, about 200 miles west of Regina. It is in a grain growing district and the grain elevators in the town have a total capacity of 120,000 bushels.

Town of Outlook, Sask.

Assessed Value for Taxation.....	\$870,947
Exemptions not included above.....	40,000
General Debenture Debt.....	91,622
Less Waterworks Debentures.....	\$24,491
Light and Power Debentures.....	23,383
Net Debenture Debt.....	\$ 43,748
Value of Municipality's Assets.....	121,616

Tax Rate—General, 22 mills; School, 12 mills.

Area, 1,920 acres.

Population, 1,000.

Outlook is a divisional point on the Minneapolis-Edmonton line of the C.P.R. and is 130 miles north-west of Moose Jaw and 320 miles south-east of Edmonton. The grain elevators in the town have a capacity of 150,000 bushels. There is a flour mill in Outlook with a capacity of 150 barrels per day.

CANADIAN MUNICIPAL STATISTICS

Town of Wilkie, Sask.

Assessed Value for Taxation.....	\$1,244,467
Exemptions not included above.....	310,115
General Debenture Debt.....	113,141
*Less Sinking Fund.....	\$ 8,529
Waterworks Debentures.....	68,500
Electric Light Debentures.....	20,800
	<u>97,829</u>
Net Debenture Debt.....	\$ 15,312
Local Improvement Debt.....	1,656
(Property owners' share only, after deducting Sinking Fund of \$944)	
Revenue from Public Utilities.....	2,503
(After deducting operating expenses only)	
Value of Municipality's Assets.....	198,854
*Not including Sinking Fund of \$7,552 in hand against Public Utility Debentures	

Tax Rate—General, 17.6 mills; School, 15.4 mills.

Area, 2,240 acres.

Population, 1,000.

Wilkie, Sask., is on the line of the C.P.R., running between Winnipeg and Edmonton. It is 550 miles from the former city and 210 miles east of Edmonton. Three branch lines of the C.P.R. run from the town, and the surrounding district is excellent for farming purposes.

Town of Wolseley, Sask.

Assessed Value for Taxation.....	\$598,025
Exemptions not included above	112,875
General Debenture Debt.....	41,367
Less Electric Light Debentures	19,288
Net Debenture Debt.....	\$22,079
Local Improvement Debt	7,050
Revenue for Public Utilities.....	562
(After deducting operating expenses only)	
Value of Municipality's Assets.....	77,245

Tax Rate—General, 27 mills; School, 16 mills.

Area, 640 acres.

Population, 1,000.

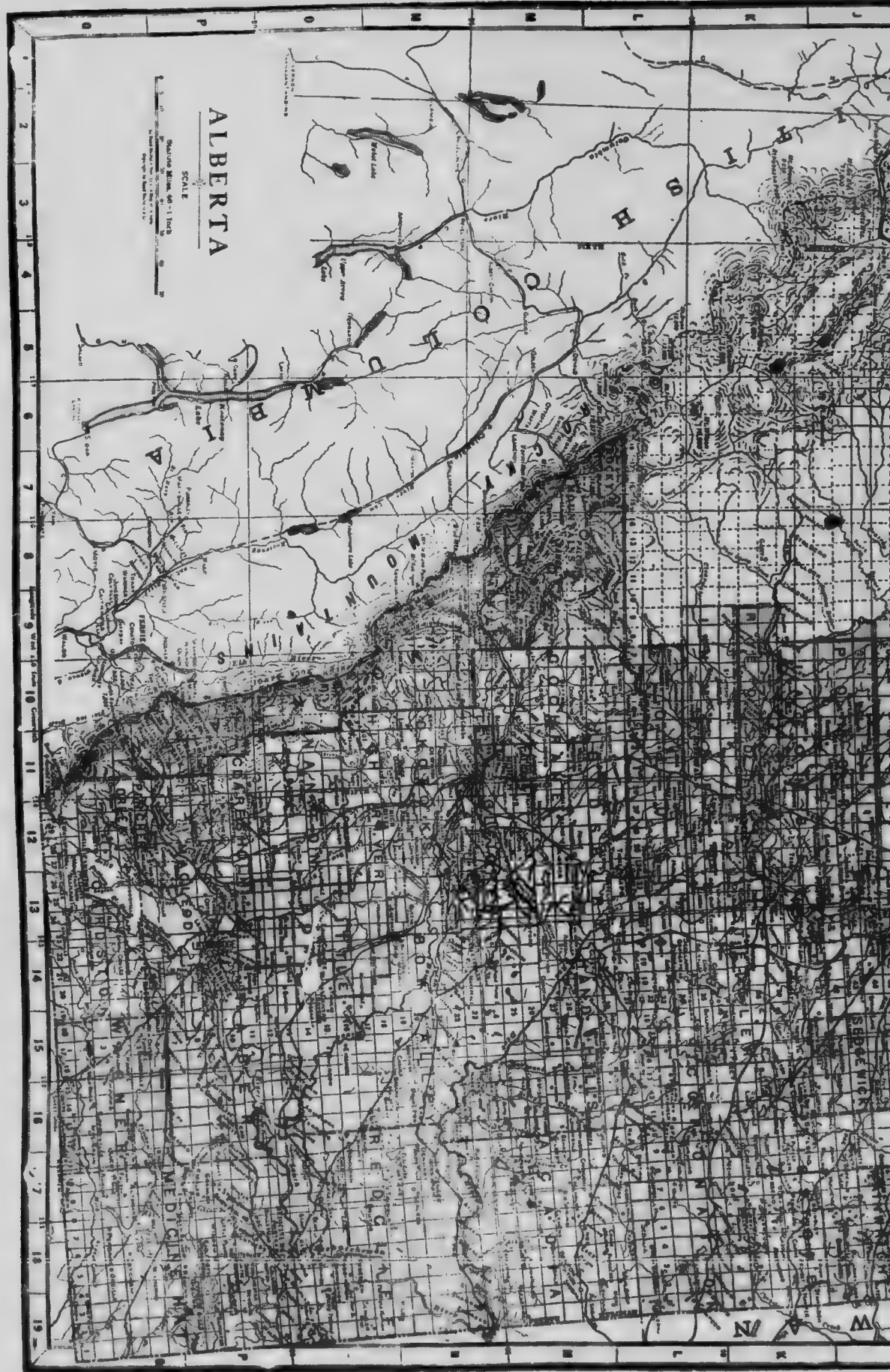
Wolseley, Sask., is on the main line of the C.N.R., 60 miles east of Regina. It is also a junction point on this road. The district surrounding the town is excellent for wheat growing.

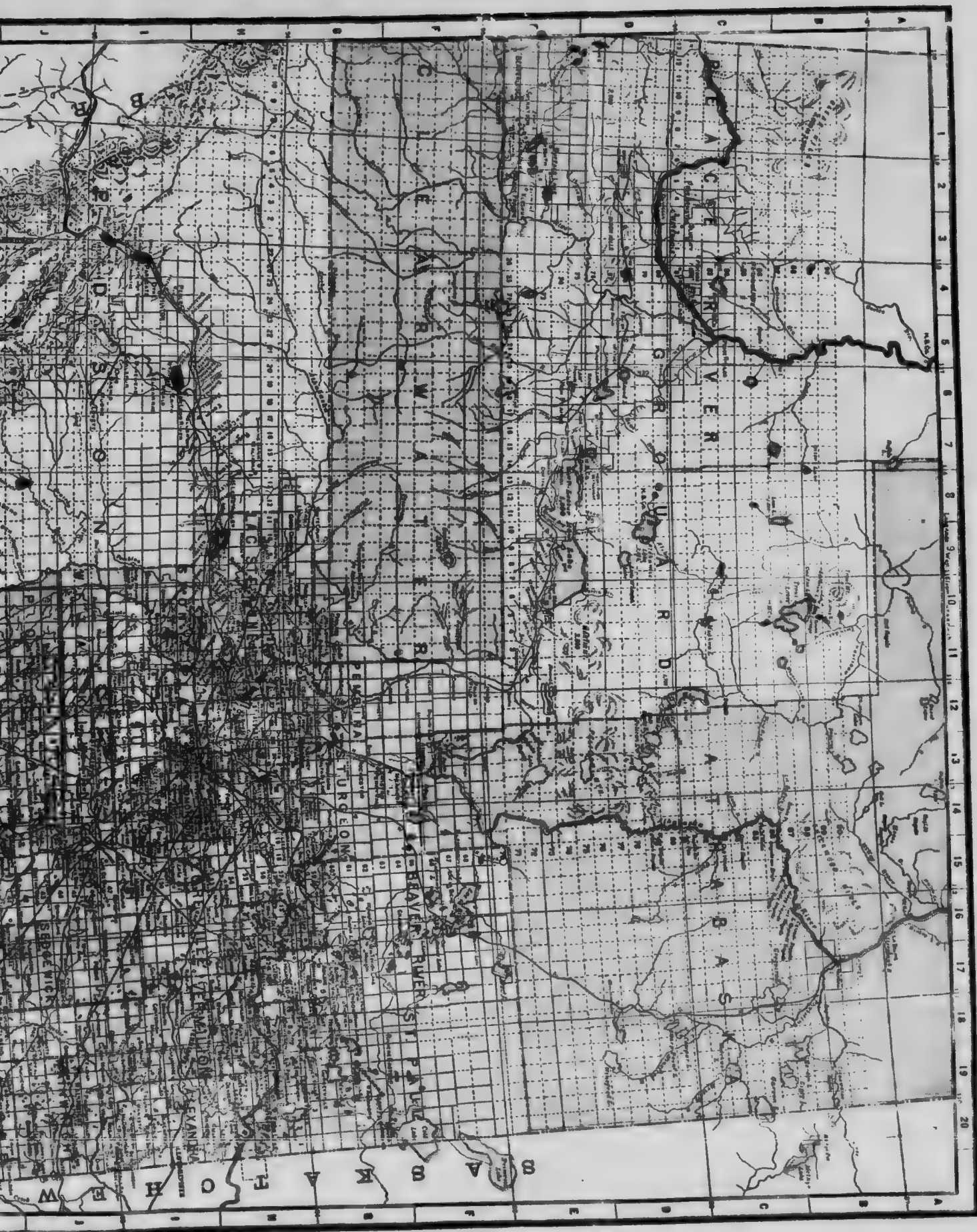
CANADIAN MUNICIPAL STATISTICS

\$598,025
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41,367
19,288
\$22,079
7,050
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CANADIAN MUNICIPAL STATISTICS

Province of Alberta

Area.....	255,285 square miles
Population (estimated at December 31, 1918).....	579,000
Funded Debt.....	\$ 31,500,200
Sinking Fund.....	754,050
Provincial Guarantees.....	60,748,500
Annual Dominion Government Subsidy.....	1,621,075
Revenue for last fiscal year.....	7,660,761
Expenditure for last fiscal year....	8,303,806
Estimated assessable value of all property within the Province....	1,000,000,000
Value of Provincial Assets.....	135,952,458
Annual Value of Manufactured Products (Census of 1916).....	30,592,833
Annual Value of Agricultural Products (Census of 1918).....	214,170,000
Annual Value of Mining Products (Census of 1918).....	18,750,000

CANADIAN MUNICIPAL STATISTICS

City of Calgary, Alta.

Assessed Value for Taxation.....	\$77,043,010
Exemptions not included above.....	2,181,384
General Debenture Debt.....	16,114,152
*Less Sinking Fund.....	\$1,656,194
Waterworks Debentures.....	3,491,542
Light and Power Debentures	2,285,495
Street Railway Debentures..	2,365,174
	<u>9,798,405</u>
Net Debenture Debt.....	\$ 6,315,747
Net Local Improvement Debt.....	3,317,837
(Property owners' share only after deducting Sinking Fund of \$1,143,978.)	
Revenue from Public Utilities.....	1,646,331
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,380,832
*Not including Sinking Fund against Public Utility Debentures of \$1,380,832	

Tax Rate—General, 26.3 mills; School, 10.2 mills.

Area, 25,920 acres.

Population, 70,000.

Calgary School District, Alta.

Assessed Value for Taxation.....	\$72,000,000
General Debenture Debt.....	2,417,749
Value of Municipality's Assets.....	4,336,640

Tax Rate—10.2 mills.

Population, 70,000.

Calgary is the largest and most important City between Winnipeg and Vancouver, being 860 miles west of the former place. It has railway service by a large number of lines and is the chief distributing centre for a very considerable area.

WOOD, GUNDY AND COMPANY

City of Edmonton, Alta.

Assessed Value for Taxation.....	\$91,945,355
Exemptions not included above.....	8,926,450
General Debenture Debt.....	21,281,724
*Less Sinking Fund.....	\$1,731,811
Waterworks Debentures.....	1,833,126
Electric Light Debentures.....	852,604
Electric Power Debentures.....	2,029,271
Street Railway Debentures.....	3,063,586
Telephone Debentures.....	1,907,319
Net Debenture Debt.....	\$ 9,864,004
Net Local Improvement Debt.....	3,046,763
(Property owners' share only after deducting Sinking Fund of \$914,031)	
Revenue from Public Utilities.....	767,773
(After deducting operating expenses only)	
Value of Municipality's Assets.....	31,000,000
*This does not include Sinking Fund of \$1,769,259 in hand against Public Utility Bonds	

Tax Rate—General, 21.20 mills; School, 8.80 mills.

Area, 27,200 acres.

Population, 60,000.

Edmonton School District, Alta.

Assessed Value for Taxation.....	\$83,000,000
General Debenture Debt.....	3,434,120
Less Sinking Fund.....	98,205
Net Debenture Debt.....	\$3,335,895
Value of School District's Assets.....	4,087,148

Tax Rate, 8.8 mills.

Population, 60,000.

Edmonton is the capital of Alberta. It is situated about midway between Winnipeg and Vancouver, and is served by all three transcontinental railroads. The municipality owns all its public utility systems, including street railway, electric light and power plant, telephone and waterworks.

CANADIAN MUNICIPAL STATISTICS

City of Lethbridge, Alta.

Assessed Value for Taxation.....	\$11,709,650
Exemptions not included above.....	5,911,655
General Debenture Debt.....	3,515,736
*Less Sinking Fund.....	\$363,685
Waterworks Debentures.....	502,099
Light and Power Debentures....	777,054
Street Railway Debentures.....	463,438
	2,106,276
Net Debenture Debt.....	\$1,409,460
Net Local Improvement Debt.....	396,384
(Property owners' share only, after deducting Sinking Fund of \$38,241)	
Revenue from Public Utilities.....	5,065,694
(After deducting operating expenses only)	
*Not including Sinking Fund against Public Utilities of \$281,389	

Tax Rate—General, 27.66 mills; School, 10.21 mills.

Area, 6,944 acres.

Population, 14,000.

Lethbridge School District, Alta.

Assessed Value for Taxation	\$11,679,165
General Debenture Debt	307,166
Value of School District's Assets.....	435,786

Tax Rate, 9.6 mills.

Area, 6,944 acres.

Population, 12,000.

Lethbridge is in the south-western portion of the Province of Alberta, 760 miles west of Winnipeg. It is a divisional point on the Crow's Nest Pass Line of the Canadian Pacific Railway. It is the headquarters for a number of coal mines which produce daily about 4,000 tons of coal.

City of Medicine Hat, Alta.

Assessed Value for Taxation.....	\$11,383,334
Exemptions not included above.....	1,500,000
General Debenture Debt.....	3,186,004
Less Sinking Fund.....	\$ 148,403
Waterworks Debentures.....	1,187,236
Light and Power Debentures...	997,290
	2,332,937
Net Debenture Debt.....	\$ 853,067
*Net Local Improvement Debt.....	722,136
(After deducting Sinking Fund of \$70,804)	
Revenue from Public Utilities.....	82,237
(After deducting operating expenses only)	
Value of Municipality's Assets.....	3,929,942
*Not including Sinking Fund against Public Utilities Debentures of \$214,196	

Tax Rate—General, 18 mills; School, 15 mills.
 Area, 11,242 acres.
 Population, 11,000.

Medicine Hat School District, Alta.

Assessed Value for Taxation.....	\$11,612,427
Total Debenture Debt.....	629,445
Value of School District's Assets.....	717,489

Tax Rate—Total, 15 mills.
 Area, 17,600 acres.
 Population, 11,000.

Medicine Hat is a divisional point on the main line of the C.P.R., 660 miles west of Winnipeg. It has the advantage of a plentiful supply of natural gas, the capacity being 50,000,000 cubic feet per day. The flour mills at Medicine Hat have a daily capacity of 4,000 barrels.

CANADIAN MUNICIPAL STATISTICS

City of Red Deer, Alta.

Assessed Value for Taxation.....	\$2,270,110
Exemptions not included.....	617,550
General Debenture Debt.....	248,325
Less Waterworks Debentures.....	83,666
Net Debenture Debt.....	\$164,659
Value of Municipality's Assets.....	658,960

Tax Rate—General, 20 mills; School, 10 mills.

Area, 1,000 acres.

Population, 3,000.

Red Deer, Alta., is about half-way between Edmonton and Calgary, being about 100 miles from each and is a divisional point on the C.P.R. line connecting these two places. It is also served by the Canadian National and Alberta Central Railways, and is the distributing point for a large area.

City of Wetaskiwin, Alta.

Assessed Value for Taxation.....	\$2,040,698
Taxable for School Purposes only.....	2,330,554
Exemptions not included above.....	364,329
General Debenture Debt.....	364,982
Less Waterworks Debentures.....	\$210,376
Electric Light Debentures.....	76,934
Net Debenture Debt.....	\$ 77,672
Local Improvement Debt.....	84,247
(Property owners' share only)	
Revenue from Public Utilities.....	10,219
(After deducting operating expenses only)	
Value of Municipality's Assets.....	313,253

Tax Rate—General, 21½ mills; School, 12½ mills.

Area, 2,560 acres.

Population, 2,150.

The City of Wetaskiwin is on the main line of the C.P.R. between Calgary and Edmonton, about 40 miles south of the latter place. It is also a junction point of a line of the C.P.R. running east to Winnipeg. The grain elevators in Wetaskiwin have a total capacity of 210,000 bushels.

Town of Camrose, Alta.

Assessed Value for Taxation.....	\$1,504,492
Exemptions not included above.....	126,605
General Debenture Debt.....	188,095
Less Waterworks, Light and Power Debentures.....	109,659
Net Debenture Debt.....	\$ 78,436
Local Improvement Debt.....	35,800
Value of Municipality's Assets.....	402,940
Tax Rate—General, 30 mills; School, 8 mills.	
Area, 2,560 acres.	
Population, 2,100.	

Camrose, Alta., is situated 47 miles N.E. of Edmonton, and is served by the C.P.R. main line from Winnipeg to Edmonton, and also lines of the G.T.P. and the C.N.R. Its grain elevators have a capacity of about 120,000 bushels.

Town of Taber, Alta.

Assessed Value for Taxation.....	\$851,156
Exemptions not included above.....	15,000
General Debenture Debt.....	141,517
Less Sinking Fund.....	\$ 2,851
Waterworks Debentures.....	63,000
Light and Power Debentures.....	31,812
Net Debenture Debt.....	\$ 43,854
Value of Municipality's Assets.....	220,000
Tax Rate—General, 72 mills.; School, 18 mills.	
Area, 3,080 acres.	
Population, 2,000.	

Taber is in the southern portion of the Province of Alberta on the Crow's Nest Pass line of the C.P.R. It is 20 miles east of the City of Lethbridge. The main industry is coal mining and there are a number of important coal mines in the vicinity of Taber. The grain elevators of the town have a total capacity of 100,000 bushels.

CANADIAN MUNICIPAL STATISTICS

Town of Cardston, Alta.

Assessed Value for Taxation.....	\$1,740,145
General Debenture Debt.....	67,691
Local Improvement Debt.....	20,427
(Property owners' share only)	
Value of Municipality's Assets.....	5,000

Tax Rate—General, 18 mills; School, 12 mills.

Area, 960 acres.

Population, 2,000.

Cardston is in the south-western corner of the Province of Alberta, about 12 miles north of the United States boundary and 65 miles south-west of the City of Lethbridge. It is on a line of the C.P.R. and is in a mixed farming and ranching district.

Town of Blairmore, Alta.

Assessed Value for Taxation.....	\$272,634
Exemptions not included above.....	11,970
General Debenture Debt.....	52,775
Less Waterworks Debentures.....	42,763
Net Debenture Debt.....	\$ 4,012
Value of Municipality's Assets.....	104,461

Tax Rate—General, 60 mills; School, 12 mills.

Population, 1,800.

Blairmore is in the south-western corner of the Province of Alberta and is about 100 miles south of Calgary. It is on the Crow's Nest Pass line of the C.P.R. The coal mines in the vicinity of Blairmore have a daily output of 1,000 tons.

WOOD, GUNDY AND COMPANY

Town of Macleod, Alta.

Assessed Value for Taxation.....	\$968,175
Exemptions not included above.....	343,220
General Debenture Debt.....	570,275
*Less Sinking Fund.....	\$ 57,172
Waterworks Debentures.....	216,000
Light and Power Debentures....	61,000
	<u>334,172</u>
Net Debenture Debt.....	\$ 236,103
Revenue from Public Utilities.....	18,188
(After deducting operating expenses only)	
Value of Municipality's Assets.....	184,263
*Not including Sinking Fund against Public Utilities of \$32,570.	

Tax Rate—General, 95¼ mills; School, 22¼ mills.

Area, 5,440 acres.

Population, 1,800.

Macleod is about 100 miles south of Calgary and is the junction point of two lines of the C.P.R., the Crow's Nest Pass line and the Calgary to Macleod Branch. There are plentiful supplies of coal in the vicinity and also a supply of natural gas. The line of the C.N.R., which will ultimately enter Macleod, is graded to within a few miles of the town. The C.N.R. plan to make Macleod a divisional point.

Town of Coleman, Alta.

Assessed Value for Taxation.....	\$177,872
General Debenture Debt.....	841

Area, 160 acres.

Population, 1,555.

Coleman, Alta., is situated on the Crow's Nest Pass line of the C.P.R., in the south-west corner of Alberta. The two coal companies situated here employ about 900 men.

CANADIAN MUNICIPAL STATISTICS

Town of Raymond, Alta.

Assessed Value for Taxation.....	\$207,000
General Debenture Debt.....	53,000
Less Waterworks Debentures.....	53,000
Net Debenture Debt.....	Nil
Value of Municipality's Assets.....	\$75,211

Tax Rate—General, 35 mills; School, 15 mills.

Area, 1,500 acres.

Population, 1,500.

The Town of Raymond is on the C.P.R. between the City of Lethbridge and the United States border. The surrounding district is a good agricultural one and the growing of beets for sugar purposes is also carried on.

Town of Stettler, Alta.

Assessed Value for Taxation.....	\$1,012,965
General Debenture Debt.....	85,101
Less Waterworks Debentures.....	\$36,629
Electric Light Debentures.....	20,584
Net Debenture Debt.....	\$ 27,888
Value of Municipality's Assets.....	101,801

Tax Rate—General, 27 mills; School, 13 mills.

Area, 2,000 acres.

Population, 1,400.

Stettler is 150 miles north-east of Calgary and is the junction point of two branch lines of the C.N.R. It is also served by a line of the C.P.R. Grain elevators in Stettler have a capacity of 90,000 bushels and the town has a flour mill with daily capacity of 100 barrels.

WOOD, GUNDY AND COMPANY

Town of Pincher Creek, Alta.

Assessed Value for Taxation.....	\$414,139
Exemptions not included above.....	9,850
General Debenture Debt.....	72,385
Less Sinking Fund.....	\$ 2,642
Electric Light Debentures.....	20,504
	<u>23,146</u>
Net Debentures Debt.....	\$ 49,239
Local Improvement Debt.....	4,680
(Property owners' share only)	
Revenue from Electric Light Plant.....	831
(After deducting operating expenses only)	
Value of Municipality's Assets.....	125,634

Tax Rate—General, 52 mills; School, 18 mills.

Area, 500 acres.

Population, 1,250.

Pincher Creek is on the Crows' Nest Pass branch of the C.P.R., about 100 miles south of Calgary. It is in a mixed farming section and coal mining is also carried on to a considerable extent in the vicinity.

Town of Lacombe, Alta.

Assessed Value for Taxation.....	\$326,000
General Debenture Debt.....	65,252
Less Light and Power Debentures.....	22,955
Net Debenture Debt.....	\$ 42,297
Value of Municipality's Assets.....	178,692

Tax Rate—General, 50 mills; School, 40 mills.

Area, 640 acres.

Population, 1,200.

Lacombe is on the C.P.R., Edmonton-Calgary line, being 80 miles south of the former place. It is also the western terminus of a line of the C.P.R. running to Moose Jaw. A Dominion Experimental Farm is located in the vicinity.

CANADIAN MUNICIPAL STATISTICS

Town of Magrath, Alta.

Assessed Value for Taxation.....	\$164,555
General Debenture Debt.....	21,292
Value of Municipality's Assets.....	33,607

Tax Rate—General, 36 mills; School, 10 mills.

Area, 1,312 acres.

Population, 1,200.

Magrath is in the south-western portion of the Province of Alberta, 20 miles to the south of the City of Lethbridge. It is served by the C.P.R. and the district is in the irrigation system operated by this company. A large number of sheep are raised in this district.

Town of Vegreville, Alta.

Assessed Value for Taxation.....	\$942,984
Exemptions not included above.....	52,275
General Debenture Debt.....	177,435
Less Sinking Fund.....	\$16,306
Waterworks Debentures.....	75,000
Light and Power Debentures.....	25,000
	<u>116,306</u>
Net Debenture Debt.....	\$ 61,129
Revenue from Public Utilities.....	361
(After deducting operating expenses only)	
Value of Municipality's Assets.....	340,976

Tax Rate—General, 48.5 mills; School, 18.4 mills.

Area, 1,900 acres.

Population, 1,200.

Vegreville is on the main line of the Canadian National Railways, 70 miles east of the City of Edmonton. A branch of this lines runs from Vegreville to Calgary. The surrounding country is an agricultural section.

WOOD, GUNDY AND COMPANY

Town of Vermilion, Alta.

Assessed Value for Taxation.....	\$977,665
General Debenture Debt.....	47,271
Less Electric Light Debentures	15,773
Net Debenture Debt.....	\$31,498
Local Improvement Debt.....	3,000
(Property owners' share only)	
Value of Municipality's Assets.....	29,864

Tax Rate—General, 35 mills; School, 15 mills.

Area, 1,760 acres.

Population, 1,200.

The Town of Vermilion is a divisional point on the main line of the C.N.R., 120 miles east of Edmonton and 680 miles west of Winnipeg. A Government Demonstration Farm and Agricultural School is located here.

Town of Wainwright, Alta.

Assessed Value for Taxation.....	\$983,255
Exemptions not included above.....	277,855
General Debenture Debt.....	51,585
Less Sinking Fund.....	2,770
Net Debenture Debt.....	\$48,815
Value of Municipality's Assets.....	51,956

Tax Rate—General, 29 mills; School, 10 mills.

Area, 1,120 acres.

Population, 1,000.

Wainwright is a divisional point on the main line of the Canadian Government Railways and is situated 650 miles west of Winnipeg and 130 miles east of Edmonton. The surrounding district is a mixed farming one.

CANADIAN MUNICIPAL STATISTICS

Town of Bassano, Alta.

Assessed Value for Taxation.....	\$787,405
Exemptions not included above.....	402,720
General Debenture Debt.....	243,400
Less Waterworks Debentures.....	\$193,000
Light and Power Debentures.....	25,000
Net Debenture Debt.....	\$ 25,400
Value of Municipality's Assets.....	300,000

Tax Rate—General, 39 mills; School, 5 mills.

Area, 800 acres.

Population, 800.

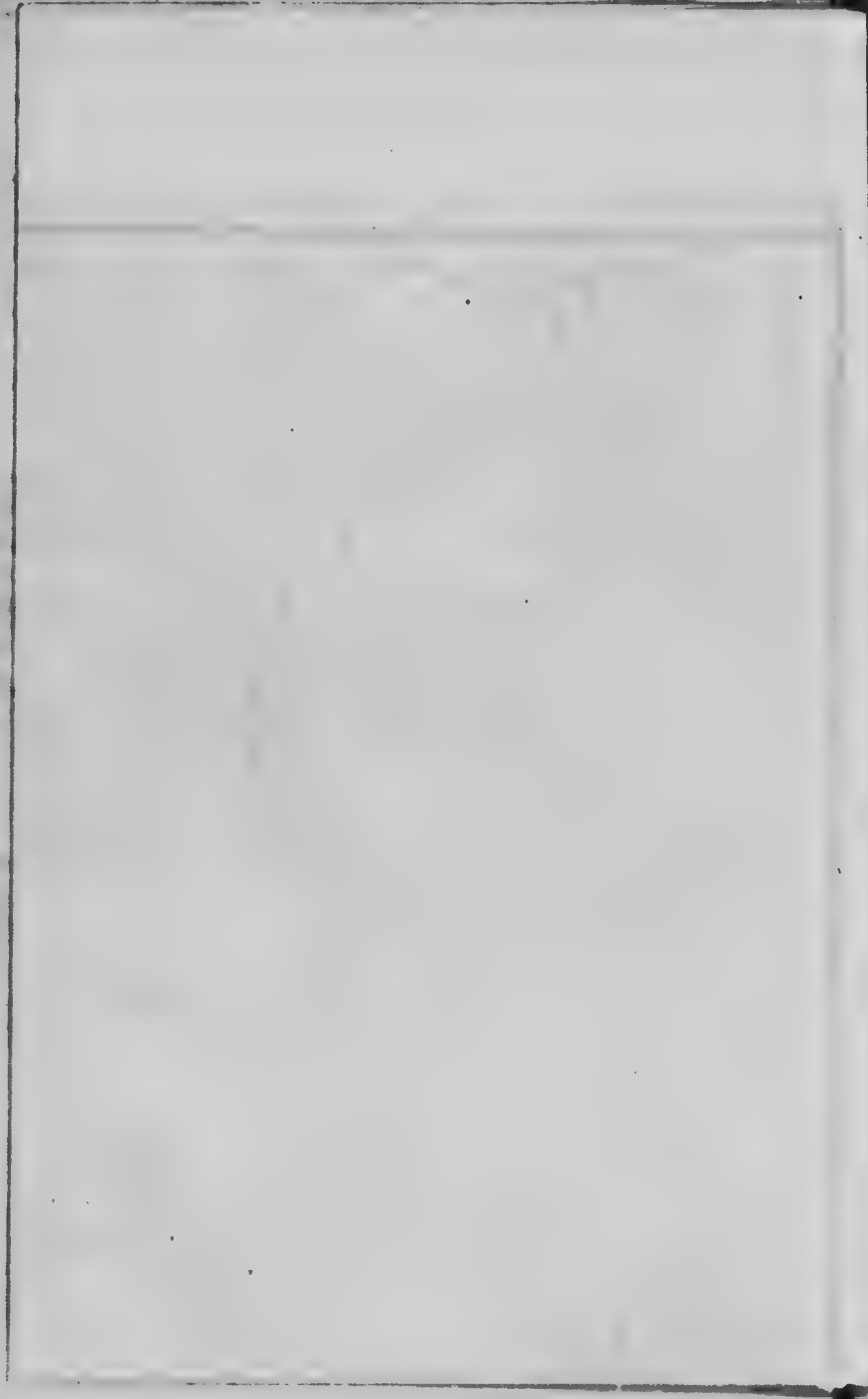
Bassano is on the main line of the C.P.R., 80 miles east of the City of Calgary. The C.P.R. irrigation dam at Bassano cost \$7,000,000, and irrigates about 500,000 acres.

CANADIAN MUNICIPAL STATISTICS





THE HISTORY OF THE UNITED STATES OF AMERICA



CANADIAN MUNICIPAL STATISTICS

Province of British Columbia

Area.....	355,855 square miles
Population.....	400,000
Funded Debt.....	\$ 23,071,936
Sinking Fund.....	4,239,284
Provincial Guarantees.....	47,975,000
Annual Dominion Government Sub- sidy	623,135
Revent for last fiscal year.....	8,882,846
Expend for last fiscal year.....	8,073,565
Approximate assessable value of all property within the Province.....	712,500,000
Provincial Assets.....	54,245,729
Annual Value of Manufactured Pro- ducts (Census of 1916).....	73,624,431
Annual Value of Agricultural Pro- ducts (Census of 1918).....	42,000,000
Annual Value of Mining Products (Census of 1916)	37,000,000

ORIGINAL ARTICLES

1. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient
2. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient
3. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient
4. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient
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8. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient
9. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient
10. The Effect of the Diet on the Blood Sugar in the Normal Individual and in the Diabetic Patient

CANADIAN MUNICIPAL STATISTICS

City of Vancouver, B.C.

Assessed Value for Taxation.....	\$168,644,848
Exemptions not included above.....	36,399,825
General Debenture Debt.....	27,062,838
*Less Sinking Fund.....	\$4,313,845
Waterworks Debentures.....	4,749,351 9,063,196
Net Debenture Debt.....	\$19,999,662
Local Improvement Debt.....	4,329,952
(Property owners' share only after deducting Sinking Fund of \$1,945,484)	
Revenue from Waterworks System.....	323,025
(After deducting operating expenses only)	
Value of Municipality's Assets.....	52,241,883
*Not including Sinking Fund against Water- works Debentures of \$439,612	

Tax Rate—General, 20.8 mills; School, 5.9 mills.

Area, 10,547 acres.

Population, 109,250.

Vancouver is the fourth largest city in Canada and the largest and most important place in British Columbia. It is the Pacific Ocean port for Canada. It is served by a great number of railways, being the eastern terminus for two transcontinental lines, the C.P.R. and C.N.R.

City of Victoria, B.C.

Assessed Value for Taxation.....	\$71,238,700
Exemptions not included above.....	12,213,940
General Debenture Debt.....	11,909,444
*Less Sinking Fund.....	\$2,032,636
Waterworks Debentures.....	4,207,233
Electric Light.....	130,000
Net Debenture Debt.....	\$5,539,575
Local Improvement Debt.....	6,847,280
Value of Municipality's Assets.....	8,489,349
*Not including Sinking Fund against Public Utility Debentures of \$184,370	

Tax Rate—General, 20.19 mills; School, 2.95 mills.

Area, 4,637 acres.

Population, 47,500.

Victoria is the capital of the Province of British Columbia and one of the oldest municipalities in the province. It is the terminus of several branch lines of railway serving Vancouver Island, on which Victoria is located. It is also a port of considerable importance.

CANADIAN MUNICIPAL STATISTICS

City of New Westminster, B.C.

Assessed Value for Taxation.....	\$12,739,625
Exemptions not included above.....	3,857,700
General Debenture Debt.....	4,568,325
Less Sinking Fund.....	\$311,315
Waterworks Debentures.....	916,500
Electric Light Debentures.....	206,000
Net Debenture Debt.....	\$3,134,310
Local Improvement Debt.....	1,108,618
(Property owners' share only, after deducting Sinking Fund of \$183,982)	

Tax Rate—General, 20.4 mills; School, 11.6 mills.

Area, 3,480 acres.

Population, 15,000.

New Westminster is 12 miles south-east of Vancouver City, with which it is closely connected by lines of electric railway. It is also served by lines of the Canadian Pacific, Great Northern and Canadian National Railways. It is the marketing point for the fruit growing, mixed farming and salmon canning districts of the Fraser River Valley.

City of Nanaimo, B.C.

Assessed Value for Taxation.....	\$2,385,210
Exemptions not included above.....	121,200
General Debenture Debt.....	703,500
Less Sinking Fund.....	\$204,904
Waterworks Debentures.....	332,500
	<u>537,404</u>
Net Debenture Debt.....	\$ 166,096
Local Improvement Debt.....	339,024
(Property owners' share only)	
Revenue from Public Utilities.....	8,450
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,290,506

Tax Rate—General, 28.1 mills; School, 11.9 mills.

Area, 700 acres.

Population, 8,000.

Nanaimo is on the east coast of Vancouver Island, about 70 miles north of the City of Victoria. There is a considerable agricultural area tributary to Nanaimo, and the other industries of the district are mainly mining and fishing.

CANADIAN MUNICIPAL STATISTICS

City of Nelson, B.C.

Assessed Value for Taxation.....	\$4,438,336
Exemptions not included above.....	636,935
General Debenture Debt.....	706,000
Less Sinking Fund.....	\$281,931
Waterworks Debentures.....	52,500
Electric Light Debentures.....	315,000
Street Railway Debentures.....	81,000
Gas Debentures.....	50,000
	<u>780,431</u>
Net Debenture Debt.....	Nil
Local Improvement Debt.....	\$ 26,742
(Property owners' share only)	
Value of Municipality's Assets.....	1,209,891

Tax Rate—General, 22¼ mills; School, 15 mills.

Area, 536 acres.

Population, 6,000.

Nelson is situated about 250 miles east of Vancouver on the Crow's Nest Pass line of the C.P.R. It is also served by the Great Northern Railway, four branch lines of the C.P.R. and navigation on the Kootenay Lakes. It is the distributing point for a large mining area. Its industries include iron works and C.P.R. shops and ship-yards.

City of Fernie, B.C.

Assessed Value for Taxation.....	\$1,554,051
Taxable for School purposes only.....	343,643
(Not included in above)	
General Debenture Debt.....	420,307
*Less Sinking Fund.....	\$ 71,312
Waterworks Debentures.....	119,000
Electric Light and Power De- bentures.....	74,000 264,312
Net Debenture Debt.....	\$185,995
Local Improvement Debt.....	4,634
Revenue from Public Utilities.....	15,985
(After deducting operating expenses only)	
Value of Municipality's Assets.....	589,776
*Note: UNding Sinking Fund against Public Utility Debentures of \$7,112	

Tax Rate—General, 24.6 mills; School, 13.6 mills.

Area, 331 acres.

Population, 5,000.

Fernie is situated in the south-east corner of the Province of British Columbia. It is served by the Canadian Pacific, Great Northern and Morrissey, Fernie and Michel Railways. Its principal industry is the Crow's Nest Pass Coal Company, which has an annual output of 1,000,000 tons of coal from its mines in the vicinity.

CANADIAN MUNICIPAL STATISTICS

City of Kamloops, B.C.

Assessed Value for Taxation.....	\$4,419,675
Exemptions not included above.....	846,033
General Debenture Debt.....	1,095,500
Less Sinking Fund.....	\$291,031
Waterworks Debentures.....	329,000
Electric Light Debentures.....	220,500
Hydro-Electric Power Debentures.....	345,000
Net Debenture Debt.....	
Surplus from Public Utilities.....	\$ 40,318
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,615,715

Tax Rate—General, 29 mills; School, 7 mills.

Area, 912 acres.

Population, 5,000.

Kamloops, B.C., is 250 miles east of Vancouver and is a divisional point on the main line of both the C.P.R. and the C.N.R. It is the distributing centre for a large area.

City of Trail, B.C.

Assessed Value for Taxation.....	\$1,099,365
Exemptions not included above.....	107,498
General Debenture Debt.....	171,649
Less Sinking Fund.....	\$22,764
Waterworks Debentures.....	98,900
Net Debenture Debt.....	\$49,985
Local Improvement Debt.....	35,251
(Property owners' share only)	
Revenue from Public Utilities.....	12,085
(After deducting operating expenses only)	
Value of Municipality's Assets.....	358,032

Tax Rate—General, 21.2 mills; School, 10.6 mills.

Area, 664 acres.

Population, 4,000.

Trail, B.C., is situated about 40 miles S.W. of the city of Nelson and 12 miles north of the United States boundary. It is approximately 250 miles east of Vancouver. The most important industry is the plant of the Consolidated Mining & Smelting Company, Limited, which employs 1,300 men.

CANADIAN MUNICIPAL STATISTICS

City of Cranbrook, B.C.

Assessed Value for Taxation.....	\$1,166,605
Total Debenture Debt.....	395,500
*Less Sinking Fund.....	\$ 18,633
Waterworks Debentures.....	156,760 175,393
Net Debenture Debt.....	\$220,107
Revenue from Public Utilities.....	17,785
(After deducting operating expenses only)	
Value of Municipality's Assets.....	516,458
*Not including Sinking Fund of \$17,341 in hand against Waterworks Debentures	

Tax Rate—General, 27.3 mills; School, 11.7 mills.

Area, 200 acres.

Population, 3,500.

Cranbrook, B.C., is a divisional point on the Crow's Nest Pass line of the C.P.R. It is situated in the S.E. corner of the province of British Columbia, about 125 miles S. of Calgary, Alberta. The surrounding district is a good farming and fruit growing section. The saw mills in Cranbrook have a daily capacity of 100,000 feet.

City of Ladysmith, B.C.

Assessed Value for Taxation.....	\$774,000
Exemptions not included above.....	67,650
General Debenture Debt.....	85,000
Less Sinking Fund.....	\$15,000
Light and Power Debentures.....	25,000
Net Debenture Debt.....	\$45,000
Local Improvement Debt.....	11,477
Value of Municipality's Assets.....	86,698

Tax Rate—General, 12 mills; School, 10 mills.

Area, 500 acres.

Population, 3,500.

Ladysmith is on the east coast of Vancouver Island, 60 miles north of the City of Victoria, with which it is connected by navigation and a line of the C.P.R. It is a centre of a considerable mining area and among its industries are the Ladysmith Smelting Company and the Canadian Collieries.

CANADIAN MUNICIPAL STATISTICS

City of Revelstoke, B.C.

Assessed Value for Taxation.....	\$2,088,070
Exemptions not included above.....	523,365
General Debenture Debt.....	545,276
Less Sinking Fund.....	\$ 43,774
Public Utility Debentures.....	<u>332,845</u> 376,619
Net Debenture Debt.....	\$168,657
Net Local Improvement Debt.....	131,203
(After deducting Sinking Fund of \$42,024)	
Revenue from Public Utilities.....	7,198
Value of Municipality's Assets.....	969,607

Tax Rate—General, 16 mills; School, 10 mills.

Area, 595 acres.

Population, 3,500.

Revelstoke, B.C., is a divisional point on the main line of the C.P.R., 350 miles from Vancouver. It is also a junction point on the main line of the Crow's Nest route of the C.P.R. Revelstoke is the distributing point for a considerable district, the principal industry of which is mining.

WOOD, GUNDY AND COMPANY

City of Vernon, B.C.

Assessed Value for Taxation.....	\$3,116,956
Exemptions not included above.....	682,210
General Debenture Debt.....	882,763
Less Sinking Fund.....	\$223,162
Waterworks Debentures.....	240,000
Electric Light Debentures.....	189,000
Net Debenture Debt.....	\$ 230,601
Local Improvement Debt.....	223,963
Value of Municipality's Assets.....	1,089,519
Tax Rate—General, 27 mills; School, 7 mills.	

Area, 2,200 acres.

Population, 3,500.

Vernon is in the centre of the Okanagan Valley fruit growing district. It is about 200 miles north-east of Vancouver, and is served by the C.P.R., connecting with the main line of this road about 45 miles to the north. It is also served by navigation on Okanagan Lake.

City of Rossland, B.C.

Assessed Value for Taxation.....	\$1,261,442
Exemptions not included above.....	644,565
General Debenture Debt.....	134,500
Less Sinking Fund.....	\$62,306
Waterworks Debentures.....	31,500
Net Debenture Debt.....	\$ 40,694
Value of Municipality's Assets.....	233,374
Tax Rate—General, 27 mills; School, 9 mills.	

Area, 1,920 acres.

Population, 2,800.

Rossland is just north of the United States boundary, 240 miles east of the City of Vancouver. It is the central point in the West Kootenay Mining district and there are a number of important gold and copper mining properties in the vicinity.

CANADIAN MUNICIPAL STATISTICS

City of Kelowna, B.C.

Assessed Value for Taxation.....	\$3,044,305
Exemptions not included above.....	375,825
General Debenture Debt.....	377,000
Less Total Sinking Fund.....	\$36,721
Electric Light Debentures.....	<u>155,500</u>
	192,221
Net Debenture Debt.....	\$184,779
Local Improvement Debt.....	51,309
(Property owners' share only)	
Revenue from Public Utilities.....	9,662
(After deducting operating expenses only)	

Tax Rate—General, 25.2 mills; School, 8.6 mills.

Area, 1,281 acres.

Population, 2,500.

Kelowna, B.C., is in the Okanagan Valley, about 150 miles east of Vancouver. It is served by steamships on the Okanagan Lake, connecting with both the C.P.R. and the Kettle Valley Railroad. It is expected that the Canadian National Railway will enter Kelowna in the near future.

City of Grand Forks, B.C.

Assessed Value for Taxation.....	\$1,416,055
Exemptions not included above.....	399,355
General Debenture Debt.....	166,800
*Less Sinking Fund.....	\$19,123
Waterworks Debentures.....	75,800
Electric Light Debentures.....	18,000
Net Debenture Debt.....	\$ 53,877
Revenue from Public Utilities.....	9,439
(After deducting operating expenses only)	
Value of Municipality's Assets.....	262,224
*Not including Sinking Fund of \$29,834 in hand against Public Utility Debentures	

Tax Rate—General, 24 mills; School, 6 mills.

Population, 2,000.

Grand Forks, B.C., is situated 225 miles east of Vancouver. It is a divisional point on the southern main line of the C.F.R. and is also served by the Great Northern, Kettle Valley and Spokane and B.C. Railways. It is best known industrially for the Granby Smelter, which has a capacity of 4,000 tons of ore per day and is the largest copper smelter in the British Empire.

CANADIAN MUNICIPAL STATISTICS

City of Merritt, B.C.

Assessed Value for Taxation.....	\$665,832
Exemptions not included above.....	500,000
General Debenture Debt.....	103,000
Less Sinking Fund.....	\$15,080
Waterworks Debentures.....	45,000
Light and Power Debentures.....	25,000
	<u>85,080</u>
Net Debenture Debt.....	\$ 17,920
Value of Municipality's Assets.....	180,000

Tax Rate—Total, 35 mills.

Area, 1,640 acres.

Population, 1,700.

Merritt is 140 miles north-east of the City of Vancouver. It is on the Kettle Valley Railway and has a number of important coal and copper mining properties in the district. Stock raising and mixed farming are also carried on in the district.

City of Prince George, B.C.

Assessed Value for Taxation.....	\$2,433,885
Exemptions not included above.....	1,541,116
General Debenture Debt.....	198,000
Less Sinking Fund.....	<u>16,066</u>
Net Debenture Debt.....	\$181,934
Value of Municipality's Assets.....	281,934

Tax Rate—General, 24.75 mills; School, 3.25 mills.

Area, 1,346 acres.

Population, 1,674.

Prince George is on the transcontinental line of the Canadian Government Railways, about half-way between Prince Rupert and Edmonton, being about 460 miles from each place. The principal industries of the district are lumbering and mining.

WOOD, GUNDY AND COMPANY

City of Chilliwack, B.C.

Assessed Value for Taxation.....	\$1,461,525
Exemptions not included above.....	240,225
General Debenture Debt.....	197,937
Local Improvement Debt.....	14,108
(Property owners' share only)	
Value of Municipality's Assets.....	267,608
Tax Rate—General, 35 mills; School, 13 mills.	
Area, 1,040 acres.	
Population, 1,600.	

Chilliwack, B.C., is situated on the Fraser Valley, about 60 miles from Vancouver. It is served by the C.N.R. and also by the B.C. Electric Railway, giving it direct communication with Vancouver. It is the distributing point for a considerable area of first-class agricultural land.

City of Port Moody, B.C.

Assessed Value for Taxation.....	\$1,777,085
Exemptions not included above.....	873,225
General Debenture Debt.....	159,349
*Less Sinking Fund.....	\$ 6,044
Waterworks Debentures.....	80,000
	<u>86,044</u>
Net Debenture Debt.....	\$ 73,305
Local Improvement Debt.....	28,766
(Property owners' share only, after deducting Sinking Fund of \$10,184)	
Revenue from Public Utilities.....	4,512
(After deducting operating expenses only)	
Value of Municipality's Assets.....	312,129
*Not including Sinking Fund of \$5,045 in hand against Waterworks Debentures	
Tax Rate—General, 17½ mills; School, 2½ mills.	
Area, 2,980 acres.	
Population, 1,500.	

Port Moody, B.C., is on the line of the C.P.R., about twelve miles east of Vancouver, with which city it is connected by electric railway. It is also connected with Vancouver by navigation on the Burrard Inlet.

CANADIAN MUNICIPAL STATISTICS

City of Cumberland, B.C.

Assessed Value for Taxation.....	\$350,000
Exemptions not included above.....	40,000
General Debenture Debt.....	Nil
Local Improvement Debt.....	9,659
Value of Municipality's Assets.....	20,000

Tax Rate—General, 15 mills; School, 13 mills.

Area, 640 acres.

Population, 1,500.

Cumberland is on Vancouver Island, about 125 miles north of the City of Victoria, with which city it is connected by the Esquimalt & Nanaimo Railway. Coal mining is the important industry. The Canadian Collieries here ship from 3,000 to 4,000 tons daily.

City of Port Coquitlam, B.C.

Assessed Value for Taxation.....	\$3,465,416
Exemptions not included above.....	403,337
Total Debenture Debt.....	426,500
Less Sinking Fund.....	\$ 19,395
Waterworks Debentures.....	100,000
Net Debenture Debt.....	\$307,405
Revenue from Public Utilities.....	365
(After deducting operating expenses only)	
Value of Municipality's Assets.....	627,649

Tax Rate—General, 15.3 mills; School, 1.8 mills.

Area, 6,200 acres.

Population, 1,200.

Port Coquitlam is on the Fraser River and the main line of the C.P.R., 17 miles east of Vancouver. It is also a junction point of a branch line of this road. An important industry here is shipbuilding, and fruit farming is carried on in this district.

City of Duncan, B.C.

Assessed Value for Taxation.....	\$1,129,860
Exemptions not included above.....	57,600
General Debenture Debt.....	136,000
*Less Sinking Fund.....	\$ 6,029
Waterworks.....	25,000
Electric Light.....	65,000
	<u>96,029</u>
Net Debenture Debt.....	\$ 39,971
Local Improvement Debt.....	2,100
Revenue from Public Utilities.....	3,109
(After deducting operating expenses only)	
Value of Municipality's Assets.....	210,135
*Not including Sinking Fund of \$5,427 in hand against Public Utility Bonds	

Tax Rate—General, 19¼ mills; School, 11¼ mills.

Area, 500 acres.

Population, 1,100.

Duncan, B.C., is situated on Vancouver Island, 38 miles north of Vancouver. It is served by the main line of the Esquimalt and Nanaimo Railroad and also by a branch line of this road.

CANADIAN MUNICIPAL STATISTICS

City of Armstrong, B.C.

Assessed Value for Taxation.....	\$1,095,981
Exemptions not included above.....	9,000
General Debenture Debt.....	140,100
Less Sinking Fund.....	\$24,903
Waterworks Debentures.....	41,000
Electric Light Debentures.....	79,250
	<u>145,153</u>
Net Debenture Debt.....	\$ 94,947
Local Improvement Debt.....	8,815
(Property owners' share only)	
Revenue from Public Utilities.....	6,144
(After deducting operating expenses only)	
Value of Municipality's Assets.....	225,910

Tax Rate—General, 14.6 mills; School, 8.4 mills.

Area, 1,000 acres.

Population, 1,000.

Armstrong is in the fruit growing district of British Columbia, 200 miles north-east of Vancouver City. It is served by the Okanagan Branch of the C.P.R., which connects with the main line at Sicamous Junction.

City of Enderby, B.C.

Assessed Value for Taxation.....	\$725,645
Exemptions not included above.....	138,060
General Debenture Debt.....	83,250
Less Sinking Fund.....	\$ 6,811
Waterworks.....	22,500
Net Debenture Debt.....	\$ 53,939
Local Improvement Debt.....	9,250
(Property owners' share only)	
Revenue from Public Utilities.....	2,028
(After deducting operating expenses only)	
Value of Municipality's Assets.....	137,053

Tax Rate—General, 19 mills; School, 8 mills.

Area, 655 acres.

Population, 1,000.

Enderby, B.C., is about 150 miles east of Vancouver, on the C.P.R. running between the main line and Okanagan Lake. The sawmills here have an annual capacity of 50,000,000 feet.

City of Kaslo, B.C.

Assessed Value for Taxation.....	\$578,289
Exemptions not included above.....	147,736
General Debenture Debt.....	54,000
Less Sinking Fund.....	\$11,063
Light and Power Debentures.....	31,000
Net Debenture Debt.....	\$11,937

Tax Rate—General, 19.3 mills; School, 17.2 mills.

Area, 600 acres.

Population, 1,000.

Kaslo is in the south-eastern portion of the Province of British Columbia, 40 miles north of the City of Nelson. It is a junction point on the C.P.R. and it is also served by C.P.R. steamships on the Kootenay Lakes. Fruit growing is carried on in the vicinity and there are also a number of mines in the vicinity of Kaslo.

CANADIAN MUNICIPAL STATISTICS

District of South Vancouver, B.C.

Assessed Value for Taxation.....	\$18,354,329
Exemptions not included above.....	1,776,902
General Debenture Debt.....	5,901,881
Less Sinking Fund.....	\$ 508,970
Waterworks Debentures.....	1,013,050 1,522,020
Net Debenture Debt.....	\$4,379,861
Local Improvement Debt.....	784,284
Value of Municipality's Assets.....	9,164,239
Tax Rate—Improved land, General, 29.64 mills; Wild land, General, 38.34 mills; School, 11.76 mills.	

Area, 9,004 acres.

Population, 32,000.

South Vancouver lies to the south of the central portion of the City of Vancouver, with which it is closely connected by a number of lines of the Vancouver Street Railway. It is practically a suburb of the larger municipality.

District of Point Grey, B.C.

Assessed Value for Taxation.....	\$9,415,282
Exemptions not included above.....	485,421
General Debenture Debt.....	5,189,157
Less Sinking Fund.....	\$218,980
Waterworks Debentures.....	891,286 1,110,266
Net Debenture Debt.....	\$4,078,891
Value of Municipality's Assets.....	6,827,588

Tax Rate—General, 23.33 mills (depending on nature
of improvements); school, 5 mills.

Area, 12,000 acres.

Population, 16,000.

Point Grey adjoins the south-western portion of the City of Vancouver and is a residential and market gardening suburb of that city. The location of the buildings of the University of British Columbia is here.

District of Burnaby, B.C.

Assessed Value for Taxation.....	\$14,697,350
Exemptions not included above.....	994,080
General Debenture Debt.....	2,224,150
*Less Waterworks Debentures.....	652,900
Net Debenture Debt.....	\$1,571,250
Revenue from Public Utilities.....	831
(After deducting operating expenses only)	
Value of Municipality's Assets.....	3,590,989
*Sinking Fund of \$39,899 in hand against Waterworks	

Tax Rate—Improved, 24 mills; Unimproved, 48 mills.

Area, 22,400 acres.

Population, 12,000.

The Municipality of Burnaby lies between the cities of Vancouver and New Westminster, both of which it adjoins. The municipality is traversed by two steam roads and two electric roads. It is largely used for market gardening and fruit growing.

CANADIAN MUNICIPAL STATISTICS

District of Saanich, B.C.

Assessed Value for Taxation.....	\$12,070,672
Exemptions not included above.....	5,140,540
General Debenture Debt.....	947,695
Less Sinking Fund.....	\$172,456
Waterworks Debentures.....	408,500 580,956
Net Debenture Debt.....	\$ 366,739
Local Improvement Debt.....	60,774
(Property owners' share only)	
Revenue from Public Utilities.....	9,066
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,230,882

Tax Rate—General, 10.67 mills; School, 3.73 mills.

Area, 35,660 acres.

Population, 12,000.

The District of Saanich is situated on Vancouver Island, adjoining the City of Victoria, the Capital of British Columbia. It is served by two steam railways and has also street car connection with Victoria. It is a market gardening and fruit growing suburb of that city.

District of Oak Bay, B.C.

Assessed Value for Taxation.....	\$5,088,440
Exemptions not included above.....	199,820
General Debenture Debt.....	781,000
*Less Sinking Fund.....	\$ 80,846
Waterworks.....	200,000
Net Debenture Debt.....	\$ 500,154
Local Improvement Debt.....	290,185
(Property owners' share only, after deducting Sinking Fund of \$190,039)	
Revenue from Public Utilities.....	19,853
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,471,810
*Not including \$34,536 Sinking Fund in hand against Public Utility Debentures	

Tax Rate—General, 12 mills; School, 5.4 mills.

Area, 2,552 acres.

Population, 5,550.

Oak Bay, B.C., is a residential suburb of the City of Victoria, immediately adjoining the eastern boundary of the city. The Exhibition Grounds of the city of Victoria are located here.

District of Surrey, B.C.

Assessed Value for Taxation.....	\$4,038,307
Debenture Debt.....	Nil
Value of Municipality's Assets.....	160,785
Tax Rate—Improved land, 11 mills; wild land, 25 mills; School, 4 mills.	
Area, 76,000 acres.	
Population, 5,500.	

The District of Surrey is located about 15 miles south-east of Vancouver City on the south side of the Fraser River. It is a mixed farming district. It is served by electric railway connecting it with Vancouver and New Westminster.

CANADIAN MUNICIPAL STATISTICS

District of Esquimalt, B.C.

Assessed Value for Taxation.....	\$4,619,855
Exemptions not included above.....	2,053,925
General Debenture Debt.....	427,500
Less Sinking Fund.....	33,201
Net Debenture Debt.....	\$394,299
Value of Municipality's Assets.....	68,616

Tax Rate—General, 12.6 mills; School, 5.4 mills.

Area, 1,500 acres.

Population, 5,000.

Township of Esquimalt, B.C., adjoins the city of Victoria, B.C., with which it is connected by electric railway. The shipbuilding and repairing industry of Esquimalt is an important one.

District of Richmond, B.C.

Assessed Value for Taxation.....	\$5,237,881
Exemptions not included above.....	66,796
General Debenture Debt.....	698,200
Less Waterworks Debentures.....	365,000
Net Debenture Debt.....	\$ 333,200
Local Improvement Debentures.....	81,521
Value of Municipality's Assets.....	1,000,000

Tax Rate—General, 14.5 mills; School, 3.5 mills.

Area, 30,000 acres.

Population, 5,000.

The Municipality of Richmond is at the mouth of the Fraser River, about 20 miles south of Vancouver. It has ferry service across the Fraser River and radial railway service to Vancouver. It is composed of excellent market gardening land and this industry is carried on extensively, the market being Vancouver.

District of Salmon Arm, B.C.

Assessed Value for Taxation.....	\$1,568,352
Exemptions not included above.....	450
General Debenture Debt.....	2,500
Less Sinking Fund.....	360
Net Debenture Debt.....	\$2,140
Tax Rate—General, 11.3 mills; School, 6 mills on im-	
proved land and on Wild land, 20 mills.	
Area, 40,000 acres.	
Population, 5,000.	

The District of Salmon Arm is on the main line of the C.P.R., about 200 miles north-east of Vancouver. At the eastern end of the municipality the line of the C.P.R. running down to the Okanagan fruit district connects with the main line. It is a fruit growing and mixed farming district.

District of Delta, B.C.

Assessed Value for Taxation.....	\$6,656,970
Exemptions not included above.....	107,800
General Debenture Debt.....	220,000
Less Sinking Fund.....	\$ 36,000
Waterworks Debentures.....	205,000
Net Debenture Debt.....	Nil
Local Improvement Debt.....	\$106,716
Value of Municipality's Assets.....	527,245
Tax Rate—General, 8.75 mills; School, 2 mills.	
Area, 42,000 acres.	
Population, 4,000.	

The District of Delta lies about 15 miles south of the City of Vancouver. Its northern boundary is the Fraser River. It is composed of excellent agricultural land in the Fraser River Valley. It is traversed by a line of the Great Northern Railway.

CANADIAN MUNICIPAL STATISTICS

District of North Vancouver, B.C.

Assessed Value for Taxation.....	\$6,824,498
Exemptions not included above.....	1,502,042
General Debenture Debt.....	913,818
Less Sinking Fund.....	\$102,417
Waterworks Debentures.....	194,725 297,142
Net Debenture Debt.....	\$ 616,676
Local Improvement Debt.....	137,070
Revenue from Public Utilities.....	1,039
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,885,994
Tax Rate—General, 17.2 mills; School, 3.4 mills.	

Area, 48,000 acres.

Population, 4,000.

The District of North Vancouver is situated directly across Burrard Inlet from the City of Vancouver, with which it is connected by ferries giving a service of twenty minutes. Its principal industry is a shipbuilding and engineering company, which has a capital of \$5,500,000.

District of Mission, B.C.

Assessed Value for Taxation.....	\$3,180,195
Exemptions not included above.....	75,002
Total Debenture Debt.....	Nil
Value of Municipality's Assets.....	92,305

Tax Rate—General, 10 mills; School, 5 mills.

Area, 25,000 acres.

Population, 3,500.

The Municipality of Mission lies 45 miles east of the City of Vancouver, on the Fraser River. It is traversed by the main line of the C.P.R. It is a fruit growing, mixed farming and dairying district.

District of North Cowichan, B.C.

Assessed Value for Taxation.....	\$4,666,475
Exemptions not included above.....	31,933
General Debenture Debt.....	35,000
Less Sinking Fund.....	<u>1,275</u>
Net Debenture Debt.....	\$33,725
Value of Municipality's Assets.....	82,403

Tax Rate—General, 3.5 mills; School, 1.5 mills.

Area, 35,000 acres.

Population, 3,500.

North Cowichan is located on Vancouver Island, about 75 miles north-west of the City of Victoria. The municipality is traversed by a railroad line connecting with Victoria City. North Cowichan is largely an agricultural district, although lumbering and mining are also carried on.

District of Langley, B.C.

Assessed Value for Taxation.....	\$2,086,099
General Debenture Debt.....	Nil
Value of Municipality's Assets.....	84,500

Tax Rate—General, 7 mills; School, 7 mills.

Area, 75,608 acres.

Population, 3,000.

The District of Langley is situated about 20 miles south-east of the City of Vancouver. It is composed of excellent agricultural land.

CANADIAN MUNICIPAL STATISTICS

District of Maple Ridge, B.C.

Assessed Value for Taxation.....	\$2,492,317
Exemptions not included above.....	43,702
Total Debenture Debt.....	Nil
Value of Municipality's Assets.....	301,876

Tax Rate—General, 12 mills; Schools, 4½ mills.

Area, 50,000 acres.

Population, 3,000.

The District of Maple Ridge is situated a short distance east of Vancouver City. It is served by the main line of the Canadian Pacific Railway, and also by navigation on the Fraser River.

District of Penticton, B.C.

Assessed Value for Taxation.....	\$3,444,985
Exemptions not included above.....	501,322
General Debenture Debt.....	516,500
Less Sinking Fund.....	\$ 43,064
Waterworks Debentures.....	168,000
Light and Power.....	87,000
Irrigation.....	145,000
	443,064
Net Debenture Debt.....	\$ 73,436
Local Improvement Debt.....	14,000
(Property owners' share only)	
Revenue from Public Utility.....	21,297
(After deducting operating expenses only)	
Value of Municipality's Assets.....	680,542

Tax Rate—General, 25 mills; School, 8 mills.

Area, 7,044 acres.

Population, 2,750.

District of Penticton, B.C., is situated in the fruit growing district of British Columbia, about 200 miles east of the city of Vancouver. It is a divisional point on the Kettle Valley Railway and is connected by navigation on the Okanagan Lake with the C.P.R.

Municipality of Spallumcheen, B.C.

Assessed Value for Taxation.....	\$1,999,230
Exemptions not included above.....	591,000
General Debenture Debt.....	37,750
Less Sinking Fund.....	36,575
Net Debenture Debt.....	\$ 1,175
Local Improvement Debt.....	46,526
(Property owners' share only)	
Value of Municipality's Assets.....	177,159

Tax Rate—General 7 1-6 mills; School, 4¼ mills.

Area, 46,000 acres.

Population, 2,500.

The Municipality of Spallumcheen is situated in the northern part of the Okanagan Valley, about 200 miles east of Vancouver and 30 miles south of the main line of the C.P.R. The land of the municipality is very well adapted for fruit growing as well as for mixed farming.

District of West Vancouver, B.C.

Assessed Value for Taxation.....	\$3,152,486
Exemptions not included above.....	509,595
General Debenture Debt.....	550,175
Less Sinking Fund.....	\$ 39,188
Waterworks Debentures.....	125,000 164,188
Net Debenture Debt.....	\$ 385,987
Local Improvement Debt.....	100,000
(Property owners' share only)	
Revenue from Public Utilities.....	1,731
(After deducting operating expenses only)	
Value of Municipality's Assets.....	1,052,341

Tax Rate—General, 25 mills; School, 1 mill.

Area, 20,480 acres.

Population, 2,200.

District of West Vancouver is situated on the north of Vancouver City, from which it is separated by Burrard Inlet. It is a residential suburb of Vancouver, having close connection with the city by ferry service.

CANADIAN MUNICIPAL STATISTICS

District of Summerland, B.C.

Assessed Value for Taxation.....	\$1,284,945
Exemptions not included above.....	1,344,675
General Debenture Debt.....	363,500
*Less Sinking Fund.....	\$ 15,159
Waterworks Debentures.....	311,500
Light and Power Debentures....	22,000
	<u>348,659</u>
Net Debenture Debt.....	\$ 14,841
Revenue from Public Utilities.....	11,313
(After deducting operating expenses only)	
Value of Municipality's Assets.....	505,016
*Not including Sinking Fund against Public Utilities of \$47,359.	

Tax Rate—General, 24 mills; School, 9 mills.

Area, 13,000 acres.

Population, 2,000.

The District of Summerland is 117 miles east of Vancouver in the Okanagan Fruit Growing District. It is served by navigation on the Okanagan Lake and also the Kettle Valley Railway. The main industry of the district is fruit growing, though lumbering, mixed farming and cattle raising are carried on also.

District of Coquitlam, B.C.

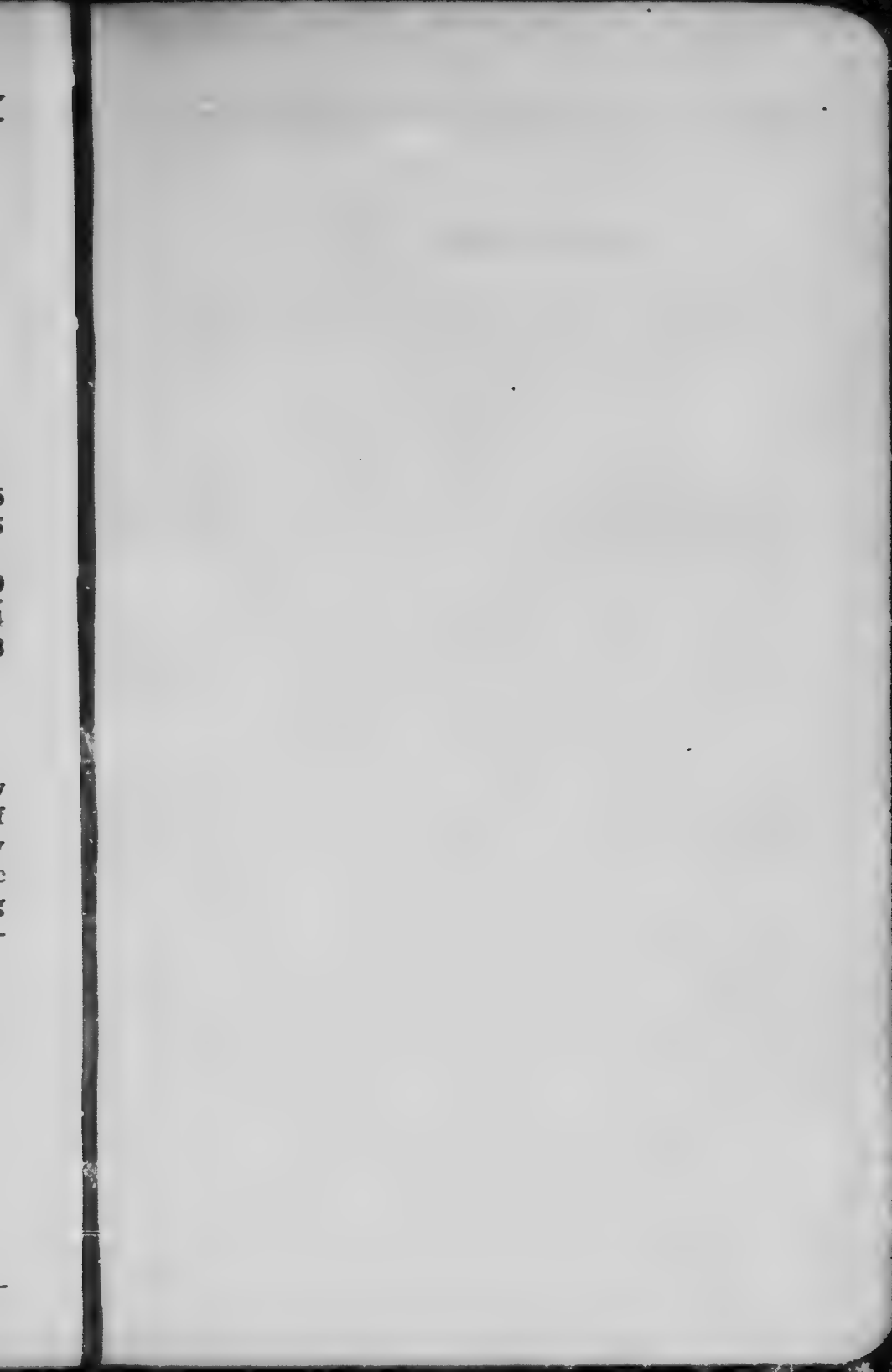
Assessed Value for Taxation.....	\$3,063,506
General Debenture Debt.....	90,675
Less Sinking Fund.....	\$10,175
Waterworks Debentures.....	8,175
	18,350
Net Debenture Debt.....	\$ 72,324
Value of Municipality's Assets.....	197,718

Tax Rate—General, 9.75 mills; School, 2.25 mills.

Area, 37,120 acres.

Population, 1,500.

The District of Coquitlam adjoins the City of New Westminster and is about 14 miles east of the City of Vancouver. It is connected with these two places by electric railway and is also served by the Canadian Pacific and Great Northern Railways. It is a market gardening and fruit growing district and also has a number of saw-mills and woodworking plants.



CANADIAN MUNICIPAL STATISTICS

Trust Investments

1. Bonds of the Dominion of Canada, of any Provincial Government in Canada, or of any Municipality in Canada are a legal investment for trust funds in—

- (a) Province of Ontario.
- (b) Province of Alberta.

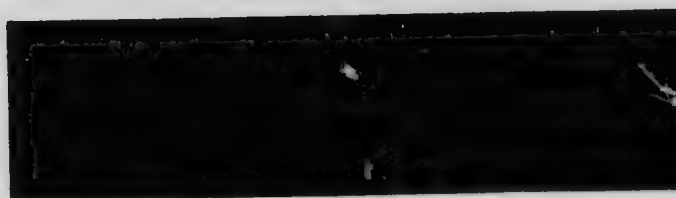
2. In the following provinces, the requirements are the same except that Trustees and Executors are limited to Municipal debentures of Municipalities within the Province—

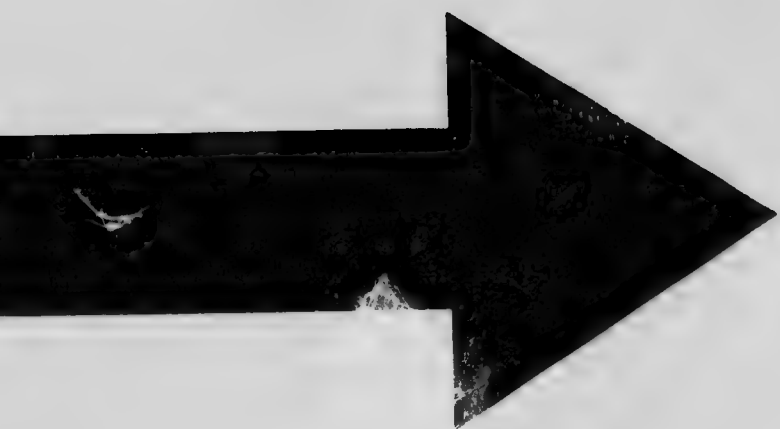
- (a) Province of Manitoba.
- (b) Province of New Brunswick.
- (c) Province of Nova Scotia.
- (d) Province of Quebec.
- (e) Province of Saskatchewan.

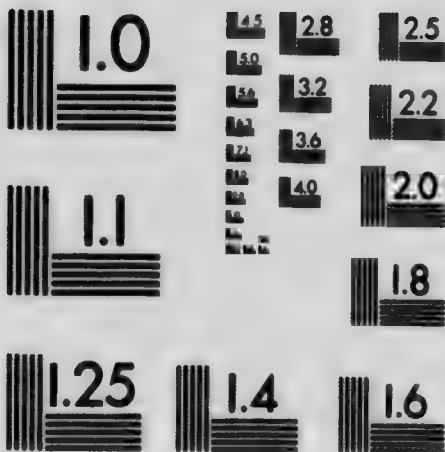
3. The Province of Prince Edward Island has a provision limiting investments of trust funds in Municipal debentures to bonds of the City of Charlottetown or the Town of Summerside.

4. There are several Provinces in connection with which there are special provisions relating to bonds. In Alberta, Manitoba, Ontario and the Provinces of Saskatchewan, trust funds may be invested in bonds guaranteed by either the Dominion Government or any Provincial Government.

5. In the Province of British Columbia, trust funds can be invested in bonds guaranteed by the Government of the Province.







MICROCOPY RESOLUTION TEST CHART
NATIONAL BUREAU OF STANDARDS
STANDARD REFERENCE MATERIAL 1010a
(ANSI and ISO TEST CHART No. 2)

Canada's War Effort

Previous to the War the total Funded Debt of the Dominion of Canada amounted to \$336,000,000. During the period of the War the people of Canada achieved a financial triumph by offering to the country for war purposes \$1,680,621,050. The details of the various War Loans floated in Canada are as follows:—

1. First War Loan—November 22nd, 1915.
Amount asked, \$50,000,000.
Amount subscribed, \$103,729,500.
Rate, 5%.
Maturity December 1st, 1925.
Subscription per capita, \$14.39.
2. Second War Loan.—September 12th, 1916.
Amount asked, \$100,000,000.
Amount subscribed, \$201,444,800.
Rate, 5%.
Maturity October 1st, 1931.
Subscription per capita, \$27.95.
3. Third War Loan—March 12th, 1917.
Amount asked, \$150,000,000.
Amount subscribed, \$260,768,000.
Rate, 5%.
Maturity March 1st, 1937.
Subscription per capita, \$36.18.
4. First Victory Loan—November 12th, 1917.
Amount asked, \$150,000,000.
Amount subscribed, \$419,289,000.
Rate, 5½%.
Maturity December 1st, 1922, 1927, 1937.
Subscription per capita, \$58.18.
5. Second Victory Loan—October 28th, 1918.
Amount asked, \$300,000,000.
Amount subscribed, \$695,390,250.
Rate, 5½%.
Maturity November 1st, 1923, 1933.
Subscription per capita, \$96.49.

Income Tax Requirements

The Dominion Government normal tax on the incomes of unmarried persons is 4% upon that portion of their incomes above \$1,000 per annum and up to \$6,000 per annum, and 8% on that portion of their incomes above \$6,000 per annum.

For married persons the tax is 4% upon that portion of their incomes above \$2,000 per annum up to \$6,000 per annum and 8% on that portion of their incomes above \$6,000 per annum.

There is also a surtax on all incomes over \$5,000 per annum. This is 1% on the amount by which the income exceeds \$5,000 per annum up to \$6,000 per annum, and increases as per the following table:—

Tax	On amount by which net income exceeds	And does not exceed
2%.....	\$ 6,000	\$ 8,000
3%.....	8,000	10,000
4%.....	10,000	12,000
5%.....	12,000	14,000
6%.....	14,000	16,000

And for every increase of \$2,000 per annum in income, the surtax increases by 1% until the income reaches \$100,000. It increases by varying percentages on larger incomes until it amounts to 65% on incomes of \$1,000,000 per annum or over.

Corporations and joint stock companies, no matter how created or organized, pay a tax of 10% upon their incomes exceeding \$2,000, but they are not liable for surtax.

Examples of how the income tax works out in the case of the incomes of individuals are given as follows:—

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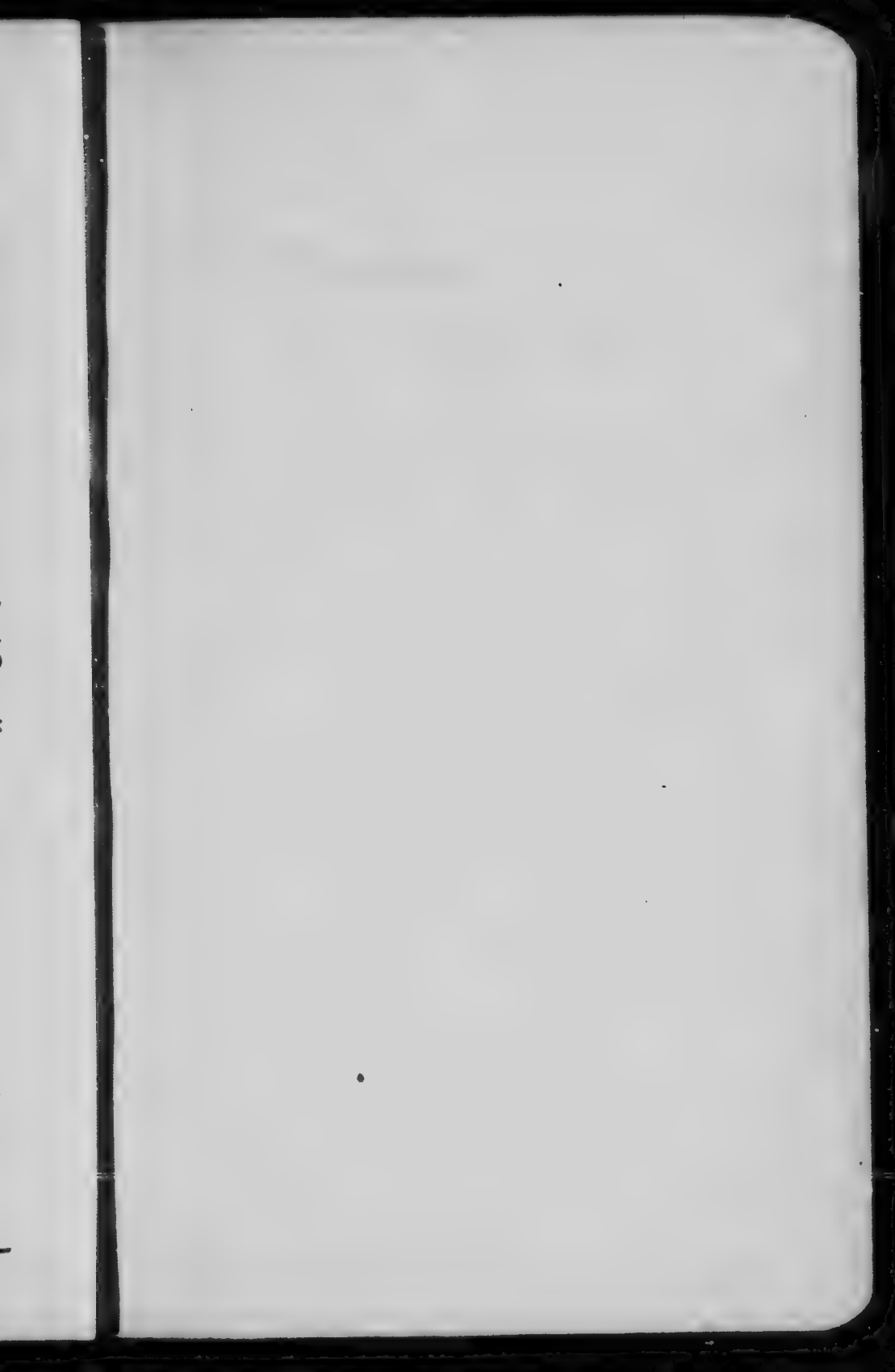
Income of

- \$1,000** This income is not subject to any tax whatever.
- \$1,500** Married individuals pay no tax. Unmarried persons pay 4% on the amount over \$1,000, that is, 4% on \$500, or \$20 per annum.
- \$2,000** Married persons pay no tax. Unmarried persons pay 4% on \$1,000, or \$40.
- \$2,500** Married persons pay 4% on \$500, or \$20 per annum. Unmarried persons pay 4% on \$1,500, or \$60 per annum.

On all incomes in excess of \$2,500 per annum the tax on the incomes of married persons is \$40 less per annum than in connection with incomes of unmarried persons.

The following figures are given as examples of how the tax works out in the case of incomes of married persons, and unmarried persons will, of course, pay \$40 per year more taxes:—

Income Amount of Tax		Income Amount of Tax	
\$ 3,000	\$ 40	\$ 50,000	\$ 9,190
4,000	80	60,000	12,590
5,000	120	70,000	16,490
6,000	170	80,000	20,890
8,000	410	90,000	25,790
10,000	590	100,000	31,190
14,000	1,090	125,000	61,190
18,000	1,670	200,000	99,190
24,000	2,690	250,000	127,190
30,000	3,890	500,000	303,190
40,000	6,290	1,000,000	663,190



Summary of Municipal Law

**By
ALEXANDER BRUCE, K.C.**

Journal of
the
American
Medical Association

1914

(LETTERHEAD OF ALEXANDER BRUCE, K.C.)

Messrs. WOOD, GUNDY & Co.,
TORONTO.

5th September, 1919.

DEAR SIR:—

In 1917 I prepared for you a Summary of the Municipal Laws referring to Debentures of the several Provinces of the Dominion (with the exception of Prince Edward Island) and at your request I have now revised and brought it up to date.

There are some changes in most of the Provinces, but the most important are those in the Province of Quebec. Since the establishment of the Ministry of Municipal Affairs and Legislation consequent thereon have brought their system relating to debenture issues to a much more definite and satisfactory condition. As I pointed out in handing you my last Summary, there is in each of the Provinces of Ontario, Manitoba and British Columbia a Municipal Act which contains all the Municipal Law applicable to all classes of Municipalities. In Saskatchewan there are four such Acts, one applying to each, namely, Cities, Towns, Villages and Rural Municipalities; and in Alberta there are three Acts, one each for Towns, Villages and Rural Municipalities, while all Cities, and some Towns, have their own special Acts.

In Manitoba, the Cities of Winnipeg, St. Boniface and Portage la Prairie, and perhaps some other Cities and Towns have special charters, and in British Columbia the City of Vancouver has a special charter, while in the case of many of the Municipalities in the different Provinces there are pieces of special legislation, so that it is always advisable in examining the securities of any Municipality to enquire what, if any, special legislation it has.

It will also be seen from the Summary on the laws of New Brunswick, Nova Scotia and Quebec, that all the Cities therein, and some of the Towns, have special Acts of Incorporation.

Truly yours,

(sgd.) A. BRUCE.



PROVINCE OF NOVA SCOTIA

I.—MUNICIPAL DEBENTURES GENERALLY.

1. **Authority to Borrow.** Municipalities in Nova Scotia must apply to the Legislature for approval of each issue of Debentures except those issued for school purposes. The term, rate of interest and the amount of annual sinking fund deposits, are matters to be dealt with by the Special Act.

2. **Act of 1914.** All other matters are dealt with by the Municipal Debentures Act, 1914, which consolidates and amends the previous legislation and provides forms of the Debentures and coupons.

Commissioner of Municipal Sinking Funds The Act provides for the appointment of an officer called the Commissioner of Municipal Sinking Funds, whose duties may be summarized as follows:—

- (1) To see that the Debentures and coupons are in the form provided by the Act.
- (2) To sign a certificate endorsed on each Debenture to the effect that the Debenture is one of an issue authorized by an Act of the Legislature.
- (3) To see that the proper sum is deposited in the sinking fund each year; and if there is a default, to sue the Municipality for the amount.
- (4) To receive from each municipality annual returns showing the amount raised for sinking fund requirements and how it has been applied.

The Commissioner has also power to make regulations providing for:

- (1) The supplying to Municipalities of Debentures of uniform style on lithographed forms.
- (2) The methods by which a municipality shall keep its sinking fund account.
- (3) Any matter necessary for the efficient performance of his duties under the Act.

Certificate A Debenture issued in accordance with the Act and certified by the Commissioner is binding on the Municipality and its validity cannot be questioned in any court.

In cases where there has not been strict compliance with the Special Act authorizing the issue, the Commissioner may nevertheless, if he thinks that there has been substantial compliance therewith, sign the certificate on the Debenture.

Departure from the forms given in the Act or non-compliance with the requirement of the Act does not invalidate such irregular or informal Debenture. A holder may sue the Municipality for an order requiring the issue of a new and proper Debenture.

Sinking Fund The sinking fund may be deposited in a chartered bank doing business in Nova Scotia or may be paid to a trust company appointed for the purpose by the Governor-in-Council. Any premium realized on the sale of Debentures must be paid into the sinking fund.

Redemption Right The Municipality has the right at any time to apply the sinking fund to purchase any Debentures of the series. The purchase must be made through the Commissioner and at a price not exceeding par.

Registration Unless registered under the Act, Municipal Debentures as well as the coupons are payable to bearer and transferable by delivery.

A Debenture Register Book may be kept by the clerk or by a Trust Company appointed by the Municipality. When a Debenture has been registered it is transferable only by the registered holder or his attorney by entry in the Debenture Register Book and endorsement of a copy of the entry on the Debenture. Registration may be cancelled by a transfer to bearer in the Register Book and the endorsement on the Debenture of a copy of the entry.

II.—SCHOOL DEBENTURES.

1. In Cities. The question of the issue of Debentures for School purposes is dealt with in the respective Acts incorporating the Cities.

2. In Towns. The Town's Incorporation Act R.S.N.S. 1900 Chapter 71, Section 162, provides that, if, in the opinion of the School Board it is necessary to purchase land or construct a school building or effect any extraordinary improvements, application shall be made by the Board to the Town Council. The Council when authorized by a meeting of the ratepayers, may borrow money required for such purposes and the amount so borrowed shall be repaid with interest at a rate not exceeding five per cent., by equal annual instalments not exceeding twenty. For the purpose of securing the amount so borrowed, the Council may issue Debentures with interest coupons attached in the form provided by the Act. The Debentures are signed by the Mayor and countersigned by the clerk.

3. In Other Municipalities. The Education Act R.S.N.S. 1900 Chapter 52, Sections 63, 64 and 65 provides that the School Trustees when authorized by a school meeting, may borrow money for the purchase or improvement of school grounds or for the purchase or building of school houses, the amount borrowed to be repaid with interest at a rate not exceeding five per cent., by annual instalments not exceeding twelve. The money so borrowed shall be a charge on the rateable property in the School Section.

The Trustees may issue Debentures with coupons attached in the form given in the Act, such Debentures to be signed by the Trustees or any two of them and countersigned by the Secretary.

The Trustees are required to provide by rate upon the school section an amount sufficient for the payment of such Debentures and interest coupons as they become due.

4. General. In all other cases where money is required for school purposes, application must be made to the Legislature for power to borrow. None of the Acts provide whether a seal is required for such school Debentures.

MUNICIPAL LAW—NEW BRUNSWICK

PROVINCE OF NEW BRUNSWICK

I.—GENERAL DEBENTURES.

There is no general Municipal Act such as exists in Ontario and the Provinces lying west thereof, and the Statutes relating to Municipal matters are very meagre in their provisions, and can scarcely be said to deal with the issue of Debentures.

Cities have special Acts of Incorporation, and while the Towns Incorporation Act, Chapter 166 (Consolidated Statutes of 1903) contains provisions for the incorporation of Towns, and for their government generally, there is no special provision therein for the issue of Debentures except that power is given to expropriate the works of any Company incorporated for supplying gas, electric light, water or sewers, at a valuation to be fixed by arbitration if not agreed on, if first submitted to and approved of by the Ratepayers and the Corporation may then borrow on Debentures (with coupons) redeemable within thirty years, and with such sinking fund as the Council may determine.

In the Municipalities Act, Chapter 165 (C.S.) which contains laws as to the powers of Municipalities generally, the only provision making mention of Debentures is Section 85 which requires the Secretary-Treasurer of each Municipality in the Province to make annual returns to the Provincial Secretary of the Debenture and floating indebtedness as well as of the assets of the Municipality.

Except as above the issue of Debentures by any Municipality must be authorized by special Act of the Legislature which will define the amount of issue, terms of payment, rate of interest and other proper particulars, and the debentures are, by the Act, usually made a charge on all the taxable property in the Municipality.

Chapter 6 of the Acts of 1911, entitled "An Act respecting the issue of Debentures by Municipal and other Bodies" defines the form of the Debentures, the size and quality of the paper to be used in their issue, requires them to bear the corporate seal, to be signed by the head Officer of the Corporation, and countersigned by the Secretary; to be payable to bearer, and pass by delivery.

The Act provides that a Certificate on each Debenture may be signed by the Auditor-General of the Province setting out the Chapter and year of the Act authorizing the issue, and any Debenture bearing such Certificate shall be binding on the Municipality and the validity of the Debenture shall not be open to question, and it further provides that the Auditor-General may grant such Certificate notwithstanding a departure from the forms given in the Act or irregularity in the proceedings, if the provisions of the Act authorizing the debentures have been substantially complied with.

That Act further provides for a sinking fund in all Debenture By-laws.

II.—SCHOOL DEBENTURES

Provision is made under sections 105 and 108 of the Schools Act (Consolidated Statutes of 1903, Chap. 50) as amended by 8 Geo. V, Chap. 26, for the issue of debentures running twenty-five years at a rate of interest not exceeding six per cent. by the cities of Saint John, Fredericton and Moncton respectively to certain amounts and for the issue by certain named towns of debentures to other amounts running twenty years. All these debentures form a charge on the respective districts.

Under the "Schools Act" Section 72 (3) as amended by the Act of 1905, Chapter 5, Section 7, the Board of Trustees for a school district, other than in cities and towns, may borrow for the purchase, erection or improvement of school grounds or buildings, when authorized by a school meeting, and with the consent of the Chief Superintendent of Education, by the issue of debentures repayable in equal annual instalments, not exceeding seven; while the Board of Education may, by order, extend the time of payment beyond seven years, and make the repayment in any other manner than equal annual instalments, and, bonds or debentures may be issued which must state on their face that they are issued under Order of the Board of Education, giving its date. The amount is limited to ten per cent. of the property assessable for School purposes and the Debentures form a charge thereon.

PROVINCE OF QUEBEC

1. Municipalities Defined. Quebec territory is divided into municipalities of three kinds: cities, towns and county municipalities, the latter including the rural and village municipalities within their respective boundaries.

As a rule, cities and towns have special Acts of Incorporation, while county municipalities have not, but are governed by the Municipal Code.

2. The Municipal Code. The present municipal code came into effect on 1st November, 1916, superseding a former one, and the territory governed by the code is divided into county municipalities and these include rural and village municipalities and town municipalities heretofore organized under the former Municipal Act, and all these are sometimes referred to as local municipalities.

Every corporation is represented by its council. The council of a local municipality consists of a mayor and six councillors, while a county council is composed of the mayors of all the local municipalities in the county which are subject to the provisions of the Act, and the head of the county council is called the warden.

The municipal code made provision for the issue of bonds or debentures but its provisions in that respect have been largely superseded by subsequent legislation of a general character, which applies to debenture issues by municipalities which are subject to the municipal code as well as to municipalities not so subject, and these provisions are dealt with herein later.

3. Cities and Towns. Cities always and towns as a rule, have been incorporated by special Acts but a former Municipal Code permitted of the erection of towns by proclamation of the Lieutenant-Governor-in Council.

(A) The Towns Corporations General Clauses Act was passed in 1876, and it was declared to apply to every Town Corporation, thereafter to be established by the Legislature, and its provisions were declared to form part of the Special Act unless expressly modified or excepted. In most cases there are modifications and exceptions.

(B) Cities and Towns Act. In 1903 was passed the Cities and Towns Act, now Sections 5256-5884 of the Revised Statutes of 1909, which are applicable to every City or Town Municipality (1) thereafter incorporated, or (2) which may be made subject to them by a special act or which may abandon its charter and be rechartered by letters patent under the provisions of the General Act, or (3) formerly subject to the Act of 1903.

It does not seem necessary to discuss provisions of the Towns Corporations General Clauses Act or the Cities and Towns Act in reference to the issue of debentures as that subject is covered by the Legislation which followed the establishment of the Department of Municipal Affairs.

4. Department of Municipal Affairs. This department was created on 4th March, 1916, by an Act of the Quebec Legislature, 8 Geo. V., Chapter 20, and came into effect on 1st November, 1916, and is administered by the Provincial Treasurer under the title of Minister of Municipal Affairs.

There has also been important legislation passed in 1918 and 1919 in reference to the creation of loans by municipalities generally, some of which apply to school corporations. These acts are

8 Geo. V. Chapter 28

8 Geo. V. Chapter 60

9 Geo. V. Chapter 59

and the leading features of these Acts in regard to the issue of debentures may be summarized as follows:

Under 8 Geo. V., Chapter 28, debentures may be payable by annuity instalments or by a series of consecutive yearly instalments covering the whole term of the issue, in which cases there shall be a sinking fund sufficient to meet each instalment as it becomes due and where the capital is repayable otherwise there shall be a sinking fund in every year sufficient with the interest to pay the whole of the capital at maturity. The sinking fund shall be deposited every year in the office of the Provincial Treasurer at Quebec and shall bear interest at the rate of $3\frac{1}{4}\%$ per annum from the date of deposit to the date of withdrawal and such interest shall be compounded yearly, and at the maturity of the debentures such monies with the interest accrued shall be paid over by the Treasury

M U N I C I P A L L A W — Q U E B E C

Department to the order of the bank or banks where the bonds are made payable.

The Lieutenant-Governor-in-Council may upon the report of the Minister of Municipal Affairs authorize the sinking fund to be deposited elsewhere than with the Provincial Treasurer.

A report is required to be made to the Provincial Treasurer by the proper officers setting forth the particulars of the By-law and giving the date of the delivery of the bonds, the name of the purchaser and the net amount received by the corporation.

These provisions expressly apply to school corporations also.

Under 8 Geo. V. Chapter 60, the clerk or secretary-treasurer of every municipality in the Province is required within two months after the expiration of its fiscal year to transmit to the Minister of Municipal Affairs the report of its auditor covering the assets and liabilities of the municipality and its financial operations during the fiscal year, and provision is made for the inspection and audit of the books of the municipality by officials of the Department of Municipal Affairs.

This Act contains provisions as to the limit of time (in no case exceeding 40 years) for which debentures may run, dependent on the purpose for which they are issued, and also provisions as to the number or proportion of votes required, dependent on the total number of owners of real property.

No municipality may contract debts for any amount exceeding in the aggregate twenty per cent. of the taxable immovable property in the municipality unless the by-law is voted on in the case of Class (a) above mentioned by at least one-fifth, in the case of class (b) by at least one-quarter, and in the case of class (c) by at least two-fifths in number of the proprietors of taxable immovable property who are municipal electors and approved by a majority of two-thirds in number and real value of such proprietors who have voted and who are entitled to vote upon such by-law and by the Lieutenant-Governor-in-Council.

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When the interest and the sinking fund of the sums borrowed by the municipality absorb one-half of the revenue thereof, it cannot contract a new loan unless the by-law is voted upon in the case of classes (a), (b), (c), by the same proportion as lastly above mentioned, and is approved by a majority in number and real value of the proprietors who have voted and who, alone, are entitled to vote on such by-law and by the Lieutenant-Governor-in-Council.

Every by-law authorizing a debenture issue shall be submitted for the approval of the electors within thirty days after the council has passed the same. After it has been approved by the electors, a certified copy of all documents is to be forwarded to the Minister of Municipal Affairs, and the approval of the Lieutenant-Governor-in-Council is then required, and every debenture before its delivery shall bear a certificate of the Department of Municipal Affairs that the By-law has been approved by the Lieutenant-Governor-in-Council, and that the debenture is issued in conformity with the by-law, and every such debenture is valid and its validity cannot be contested for any cause whatsoever.

Under 9 Geo. V. Chapter 59, it is provided that the rate of interest shall be fixed by the By-law, and shall not exceed six per cent. and unless authorized by the Minister of Municipal Affairs, no municipal corporation can sell its debentures otherwise than by written tender after public notice has been given in the Quebec Official Gazette at least fifteen days before the date for considering tenders.

It is expressly provided that no municipality shall assist any industrial or commercial establishment, but it is lawful for any city or town municipality to grant exemption from taxation to any industrial or commercial establishment according to law.

The Act 4 Geo. V. Chapter 50 provides that where the interest for one year or more on a debenture, or the principal of one of a series of debentures, issued under a By-law, has been paid by the municipal or other corporation which has issued such debentures, the by-law authorizing such issue, and the debentures issued thereunder shall thereupon become valid and binding upon such corporation.

M U N I C I P A L L A W — Q U E B E C

5. School Loans. These are in a class by themselves, and are governed by the Education Act, Revised Statutes of Quebec, 2521 to 3051.

School Corporations are quite distinct from Municipal Corporations, though generally the School Corporation and the Municipal Corporation cover the same area. School Corporations are erected by the Lieutenant-Governor-in-Council and as a rule, each territory is governed in educational matters by two School Corporations or Boards, one having to do with Roman Catholic Schools and the other with Protestant Schools.

The board representing the majority consists of five Commissioners and forms a Corporation under the name of The School Commissioners for the Municipality of ——— "in the County of ———" (or in the Counties of ——— if a Municipality is situate partly in several Counties). The Board representing the minority consists of three trustees who form a Corporation under a similar name, the word "Trustees" being substituted for the word "Commissioners." Commissioners may become trustees and *vice versa*.

Both Corporations are subject to a certain extent to the control of the Superintendent of Education and of the Lieutenant-Governor-in-Council.

Any School Corporation may with the authorization of the Lieutenant-Governor-in-Council, upon the recommendation of the Superintendent, borrow monies by the issue of bonds or debentures and the provisions of 8 Geo. V., Chapter 28, already quoted apply to such school debentures.

PROVINCE OF ONTARIO

I.—MUNICIPALITIES DEFINED

I would premise that the individual Municipalities in Ontario consist of Cities, Towns, Villages, Counties and Townships.

The Township is the land originally surveyed and set apart as a Township, much like a Parish in England or Scotland. Then when a locality in the Township has a population of over 750 it may be erected into an incorporated Village, which again, having a population of over 2,000, may be erected into a Town, and the Town on attaining 15,000 is entitled to become a City.

Each of these Municipalities is a separate independent Corporation, with its own Council managing its affairs, while a County is also a Municipal Corporation and consists of all the Townships, Villages and Towns—but not Cities—within its area, and its affairs are managed by a Council composed of certain of the members of the Councils of the minor or individual Municipalities embraced in it.

II.—ISSUE OF DEBENTURES

1. **General Powers.** Each of these Municipalities may contract debts by the issue of Debentures for purposes within its jurisdiction, but only in the manner provided in the Municipal Act of Ontario, which is Chapter 192 of the Revised Statutes of Ontario, 1914.

The provisions in regard to the issue of Debentures and financial matters are contained in Sections 260 to 320, both inclusive, and I would call special attention to Sections 287 to 296, both inclusive, which deal specially with money by-laws, and to section 263 (3) as amended in 1917 which now provides that in cities of over 40,000, that any proposed by-law dealing with the granting, acquiring or disposing of any public utility or public franchise can be submitted only on the day fixed for taking the poll at the annual municipal elections.

2. **General Requisites.** I may point attention to some of the features of these Sections.

- (1) The Debentures must be issued within two years from the passing of the By-law, so that the rate

which is levied in each year during their currency begins from their issue, and those who help to pass the By-laws must thus contribute towards the payment. The Ontario Railway and Municipal Board may extend the time for issue beyond two years.

- (2) The annual rate is uniform throughout the currency of the Debentures and must be sufficient:—
 - (a) In the case of Term Debentures to pay the interest and provide such a sum towards a Sinking Fund as, if invested at interest, will pay off the principal at maturity, and the estimated rate of interest must not exceed four per cent;
 - (b) In the case of Annual Instalments to pay these as they mature; and
 - (c) An Amendment made in 1917 provides that each instalment of principal may be for an even \$100., \$500. or \$1000. or multiple thereof, and the annual instalments of principal and interest may differ in amount sufficiently to admit thereof, and that a By-law may provide for this principal being repaid in equal annual instalments with interest annually or semi-annually, upon the balances from time to time remaining unpaid.
- (3) The annual sum is to be levied (in the case of General By-laws) on all the rateable property in the Municipality.
- (4) The Debentures, unless otherwise authorized by some special Act, must all mature within twenty years from issue, except in the following classes of works:—
 - (a) Thirty years:—Sewers, Gas, Waterworks, Parks Public, High or Continuation Schools, Electric Light, Heat or Power Works, and some other special classes;
 - (b) Ten years:—System of Public Scavenging;
 - (c) Five years:—Road-making Machinery.

3. Procedure in Issuing. Every By-law, with certain exceptions that I will refer to, must, after being read a

MUNICIPAL LAW—ONTARIO

first and second time by the Council, be submitted to the vote of the Electors who are the freeholders in the Municipality and leaseholders whose term extends over the currency of the Debentures and who have covenanted to pay all Municipal Taxes on the leased property.

It is provided by Section 263 that the By-law, or a synopsis thereof setting out certain particulars, must be published at least once a week for three successive weeks in a newspaper published in the Municipality, or if there be no newspaper published in the Municipality, then in a newspaper published in an adjacent or neighboring Municipality with a notice appended as to the time and place of Voting. The council must, by separate By-law, appoint the day and places for taking the votes, and various other particulars. The proceedings as to voting, which is by ballot, are detailed in the next succeeding Sections, and if the majority of those voting do so in favor of the By-law, which shall be deemed to have been assented to by a majority of the electors, subject to certain special requisites in the case of bonus By-laws as set out in section 278, the By-law is then passed by the Council, the seal affixed and signed by the Head of the Municipality, or the person presiding at the meeting at which it is passed, and by the Clerk.

Registration of By-laws 4. Curative Provisions. The By-law should then be registered as provided in Section 296 in the Registry Office of the Registry Division in which the Municipality is situate, and unless the By-law be moved against within three months thereafter, it is absolutely valid and binding on the Municipality provided the By-law be for a purpose within the jurisdiction of the Council. The By-law be of a class that may be passed without a vote of the electors then to secure the benefit of the validating section notice of registration must be inserted at least once a week for three successive weeks in a newspaper published in the Municipality, or, if there be no newspaper published in the Municipality, then in a newspaper published in an adjacent or neighboring Municipality, and the three months run from the first insertion.

Validated by One Year's Payment Another very important protection to parties who have invested in Municipal Debentures is furnished by Section 315, which provides as follows:

"315. Where the interest for one year or more on the Debentures issued under a By-law heretofore or hereafter passed and the principal of any Debenture : which has matured has been paid by the Corporation, the By-law and the Debentures issued under it shall be valid and binding upon the Corporation."

See Standard Life and Tweed, 6 Ontario Law Reports, 653, for a decision on this Section.

*Validation by
Ontario Railway
and Municipal
Board*

The Ontario Railway and Municipal Board, which is appointed by the Lieutenant-Governor-in-Council and consists of three members, the Chairman being a Barrister, has authority under Section 295 to grant a certificate

approving of a By-law notwithstanding any irregularity in the proceedings prior to the final passing of the By-law or in the By-law itself, if in the opinion of the Board the provisions of the Act under the authority of which the By-law was assumed to be passed, have been substantially complied with, and every By-law so approved, and the Debentures issued thereunder shall be valid and binding and the validity of the By-law and of every such debenture shall not thereafter be open to question in any court and a certificate of approval may be endorsed on the Debentures.

It is to be observed that the powers of the Board are limited by the requirement that the provisions of the Act under which the By-law is assumed to be passed have been, in their opinion, substantially complied with.

This provision is useful where there may have been some irregularity in the procedure.

5. **Limit of Municipal Indebtedness.** In each individual Municipality all real property is yearly assessed, and there is also what is called a business assessment, and assessment of incomes, the details of which I need not go into, and the aggregate of these on the Assessment Roll is the whole rateable property for the year, and a rate of so much is struck thereon, to raise the moneys required year by year for the payment of the expenses of the Municipality and the debts maturing or incurred in the year. The rate for payment of a debt incurred for Deben-

tures will form a part of such rate, and it is provided by Section 297 that no Council shall assess and levy in any one year more than an aggregate rate of Two and one-half cents in the Dollar on the assessed value, exclusive of school rates, and local improvement rates, and provision is made that if the amount necessary for payment of the current annual expenses of the Municipality and of the interest and principal of the debts contracted by the Municipality exceeds the aggregate rate of Two and one-half cents in the Dollar, the Council shall levy such further rates as may be necessary to discharge obligations incurred up to that date, but shall contract no further debts until the annual rates required to be levied are reduced within the aggregate rate of Two and one-half cents. This affords a further protection against a Municipality recklessly incurring debts, and I may say that the assessed value is usually considerably under the actual value.

In examining a By-law authorizing the issue of Debentures it is proper to ascertain the rate of last year's assessment to make sure that the Municipality is keeping within the two and one-half cent limit.

6. Investment of Sinking Fund. I have already said that the levy of the sinking fund in the case of Debentures payable at the end of a term, is compulsory, and Section 303 of the Municipal Act provides for the investment of the moneys levied for sinking funds in such securities as a Trustee may invest in under the Trustee Act, or, with the approval of the Municipal Board, in any Debentures of the Municipality.

Under Section 305 of the Act, a By-law may provide that the annual amount levied for sinking fund shall be paid to the Treasurer of Ontario, and in that case the Municipality shall be allowed credit therefor with interest at four per cent. per annum compounded yearly until the sinking fund is required for the redemption of the Debentures.

It is provided by Chapter 8 of the Statutes of 1917 that the Treasurer is to allow interest at a rate to be fixed by the Lieutenant-Governor-in-Council based on the average rate payable upon moneys borrowed by the Province.

**III.—BY-LAWS NOT REQUIRING VOTE OF
ELECTORS.**

1. Local Improvement Debentures. I have mentioned that certain classes of By-laws can be passed *Provisions* without being submitted to the vote of the *Generally* electors, and the chief of these is the case of By-laws for Local Improvement purposes.

The Ontario Legislature at its Session in 1911 passed an Act, called the Local Improvement Act, which consolidates the provisions with respect to Local Improvements, and takes these provisions out of the General Municipal Act, and makes some important changes.

I may mention, however, in a general way, that in By-laws of that class the whole or a portion of the cost of the work is assessed against the owners of property fronting upon the work, or directly benefited thereby, and the payment of the assessment may extend to a period within the probable lifetime of the work and Debentures may be issued therefor. The portion of the cost not assessed against the locality is borne by the Municipality at large, and is called the Corporation's portion of the cost.

The Act defines (Section 3) all the different classes of works which may be undertaken as Local Improvements, and Section 8 defines the different modes in which a By-law may be passed for undertaking the work as a Local Improvement, which are:—

- (a) On petition signed by two-thirds in number of the owners representing at least one-half in value of the lots liable to be specially assessed;
- (b) Without petition on the initiative of the Council. Notice of intention to construct is published in a newspaper, and also served on the owners, and the work may be undertaken unless within a month a majority of the owners representing at least one-half in value of the lots petition against it;
- (c) On sanitary grounds when recommended by the Board of Health where two-thirds of all the members of the Council declare the work necessary in the public interest;

- (d) Where the Council by By-law passed by a vote of two-thirds of all the members declares that works of certain classes should be undertaken as Local Improvements.

*Borrowing
Powers*

The borrowing powers are contained in Section 40 and following sections, and it is provided that the Council may agree with any Bank or person for temporary advances to meet the cost of the work, pending its completion, and then borrow by the issue of Debentures on completion. I would point out an important change that has been made in its Local Improvement Act, where it provides (Section 40 (2) that the borrowing is to be on the credit of the Corporation at large, so that the Corporation at large is responsible for the whole amount of the Debentures issued, not only for its own portion of the cost, but for the portion which is to be levied upon the benefited property. I would also point especially to Section 44, which practically shows that no loss can occur through a defective By-law, as the Council must make a new assessment, or pass a new By-law to make good any defect.

*Consolidating
By-laws*

A feature of the Local Improvement By-laws is that where there are several works, the Debentures to be issued in respect thereof, if for the same term of years, may be consolidated into one issue, which is often an advantage over several issues of small amounts.

It would thus be seen that in Ontario, Local Improvement Debentures are in practically the same position as regards security as the general Debentures of the Municipality, or in an even better position, as if a By-law be found to be bad the Council must make it good,

2. School By-laws. By-laws for public school purposes may be passed by the Council of a city, town, or village, on the requisition of the Public School Board of the Municipality, and the Council are obliged either to pass a By-law on such request or to submit the same to the vote of the electors, if required by the Board to do so. As to this, see Revised Statutes of Ontario, 1914, Chapter 266, Section 43; and, in the case of High Schools, there is an almost similar provision in the High Schools Act, Revised Statutes of Ontario, Chapter 268, Section 38.

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In the case of rural school sections, the school board may, with the consent of the ratepayers obtained at a special meeting, apply to the municipal council for the issues of debentures under the provisions of R.S.O. Chapter 266, Section 44.

3. Public Utilities. It is provided by Section 400 (3) of the Municipal Act, that where an urban Municipality owns Gas, Electric Light, Waterworks, Works for the development of a Water Power for generating, transmitting or distributing electrical energy or power, or sewerage works, that a By-law may be passed for any extension of such works by the Municipal Council, without being submitted to the vote of the electors, if it has had the assent of three-fourths of all the members thereof, and if it receive the approval of The Ontario Railway and Municipal Board. The Ontario Railway and Municipal Board must be furnished with evidence sufficient to satisfy them that a sufficient additional revenue will be derived from the proposed works to meet the annual special rate required to pay the new debt and interest, or, in the case of Sewerage Works, that the same is approved by the Provincial Board of Health. That Board must approve all Sewerage and Waterworks.

4. County By-laws. Under Section 290, a County Council may, in any one year, raise a By-law for the issue of Debentures an amount, no more than \$20,000, over the sums required for its ordinary expenditure, without submitting the same for the assent of the electors, and that Section provides that notice of the meeting of the County Council at which such By-law will be brought up must be advertised once a week for four weeks in a newspaper issued within the County, the first publication being not less than six weeks before the day fixed for the consideration of the By-law.

5. County Guarantees. A County Council may also pass a By-law for guaranteeing Debentures of any Municipality within the County (see Section 289 (h)), and, on giving such guarantee, the County becomes responsible for the payment of the Debentures and may be sued on any default of the minor Municipality while, of course, the minor Municipality continues responsible and should protect the County from payment and indemnify it if compelled to pay.

6. Special Provisions. There are several other special cases for passing By-laws without the assent of the electors, enumerated in Section 290.

Reference must also be made to the large powers conferred on the Hydro Electrical Power Commission under its various Acts which must be read in connection with the Municipal Act, and the Public Utilities Act.

IV.—BONUS DEBENTURES

A Municipality may pass a By-law granting a bonus in aid of a manufacturing industry, arena, sanitarium or hospital by an affirmative vote of three-fourths of all the members of the council and the assent of two thirds of the electors who vote on the By-law.

There are special provisions as to voting in the case of the particular objects of bonus mentioned in section 278 (3) and as to bonuses to railways under section 397.

V.—REMEDY IN CASE OF DEFAULT

If default be made by a Municipality, whether the Municipality issuing Debentures or the Municipality guaranteeing Debentures of a minor Municipality, or of a manufacturing concern, an action may be brought against the Municipality, and judgment recovered for the amount in arrear, and, on a writ being placed in the hands of the Sheriff of the County, it is his duty to sell any chattel property which the Municipality may own, and, if the debt is not paid from that source, then he would proceed to levy a rate upon the whole assessable property in the Municipality, taking care to make it amply sufficient to produce the amount required to discharge the judgment.

He would, no doubt, for that purpose, secure the last Assessment Roll and make use of the same for the purpose of striking a rate, and, if that were not available, then he would be entitled to have an Assessment Roll prepared in the same way as the Assessors would do, and proceed to levy thereunder, but it is hardly necessary for me to enlarge on this branch of the matter, as the resort to the Sheriff is so very improbable.

PROVINCE OF MANITOBA

The Municipal Act of Manitoba is Chapter 133 of the Revised Statutes of Manitoba, 1913, with the amendments since made.

The Act is based largely on the Ontario Act and follows its provisions generally, and I will follow the numbers which I used in dealing with the provisions relating to Debentures in Ontario.

The individual Municipalities consist of Cities, Towns, Villages and Rural Municipalities.

I.—MATURITY OF DEBENTURES

The several Municipalities may contract debts by the issue of Debentures for purposes within their jurisdiction and the provisions therefor are laid down in Section 389 and following sections as amended, and they may be payable:

- (1) Either at the end of a term with interest in the meantime, or;
- (2) In annual instalments for such amounts that the sum due for principal and interest shall be the same in each year, or;
- (3) Each annual instalment of principal may be for an even \$100, \$500, or \$1,000, or multiple thereof, and the annual sums to be levied for principal and interest may differ in amounts to admit thereof; or;
- (4) There may be equal annual instalments of principal with coupon for interest thereon.

II.—PROCEDURE IN ISSUING

1. Some of features of these sections are:—

- (1) All debentures to be issued at one time, and within two years after passing the By-law unless where the proposed expenditure may extend over a number of years when they may be issued in sets, the first within two years, and all within five years;
- (2) The annual rate is levied throughout the currency of the debentures and it must be sufficient:
 - (a) In the case of Term Debentures to pay the interest and provide such a sum towards a sinking

fund as if invested at interest will pay off the principal at maturity, and the estimated rate of interest must not exceed five per cent.

(b) In the case of annual instalments to pay these.

- (3) The annual sum is to be levied, in the case of general By-laws, on all the rateable property in the Municipality.
- (4) The aggregate debenture debt, exclusive of sinking funds, shall not exceed:
\$200 per head where population exceeds 10,000, or;
\$150 per head where population is over 200 and under 10,000.
Power is given to the Municipal Commissioner to increase the limit.
- (5) Under the Statute of 1918, Chapter 43, Section 11, it is provided that money by-laws must be submitted to the Municipal Commissioner forthwith after the first reading and must receive his certificate of approval before being submitted to the electors.
- (6) The Debentures must all mature within thirty years. There are, however, special Charters in the case of the Cities of Winnipeg and St. Boniface, which authorize Debentures to run fifty years, and special legislation in the case of other Municipalities giving extended time.

2. Notice of Voting. What I have said as to Ontario is substantially true in Manitoba, the exceptions being that Leaseholders are not mentioned as entitled to vote on money By-laws, and a full notice of the terms of the By-law, and the time of voting, must be published in a newspaper once a week for three successive weeks, and once in the Manitoba Gazette, at least two weeks before the day of voting (see Section 355 (b)), and the proceedings as to voting are fully set out from Section 356 onwards, and Section 395 requires that three-fifths of the electors actually voting shall have voted in favor of the By-law in order to carry it.

3. Promulgation of By-laws. There is no provision for the registration of By-laws in Manitoba, and the only thing of that character is that they may be confirmed by promulgation under Sections 343 and 344, which require publication of a notice setting forth concisely the object

of the By-law in a newspaper once a week for three successive weeks, and once in the Manitoba Gazette, and if no application be made within two weeks next after the third publication, then the By-law shall be a valid By-law.

III.—CURATIVE PROVISIONS

There is now a provision to the same effect as that in Ontario validating by-laws and debentures issued thereunder, where one year's interest, or at least one annual instalment of principal, has been paid. There is also a provision for validating Debentures by obtaining the Certificate of the Municipal Commissioner, which when granted, you will see is intended to have a very strong effect in validating By-laws.

IV.—ANNUAL LEVY

Yearly rates are struck, as to which, see Section 415, etc., but Section 422 in the Revised Statutes has been repealed by 1916, Cap. 72, Section 10, which provides that the rate to be levied in each year shall be a sum sufficient to pay all the debts, whether principal or interest, falling due within the year, but shall not exceed two cents on the assessed value, exclusive of school, Municipal Commissioner and Local Improvement rates. (This provision is not so full or satisfactory as that in the case of Ontario referred to in Section II., Sub-section 6.)

V.—INVESTMENT OF SINKING FUND

Sections 447, etc., provide for the investment of the sinking fund moneys by depositing the same with the Provincial Treasurer, who is authorized to pay interest thereon at four per centum or investing in Government Securities, School Debentures, or in such other manner as the Lieutenant-Governor in Council may direct.

The Act of 1917, Chapter 57, Section 13, provides that no money collected for sinking fund purposes shall be applied towards current or any other expenditure of the Municipality.

VI.—LOCAL IMPROVEMENT DEBENTURES

1. The provisions as to Local Improvement Debentures are that they may be on Petition or on Notice by the Council, if there be no adverse petition. Sections 538 and 539. The property bears the cost unless the Council

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under Section 559 decides that it would be inequitable to raise the whole cost by local special assessment and may require the Municipality to contribute an amount not exceeding four-sevenths of the whole cost.

2. Security of Local Improvement Debentures. A Municipality is liable to the holders of the Local Improvement Debentures for the whole principal and interest as the same falls due. (Section 562).

3. There is no such special legislation in Manitoba as is mentioned in Section III, Sub-sections 3 and 4, Ontario.

VII.—SCHOOL DEBENTURES VALIDATED BY GOVERNMENT

By-laws authorizing Debentures for Public School Purposes are passed under the provisions of the Public Schools Act (Revised Statutes of Manitoba, 1913, Chapter 165) and the assent of the Department of Education is required to any such loan, and the Debentures are countersigned by the Provincial or Acting Provincial Secretary under the Great Seal of the Province, and such signature and seal shall be conclusive evidence that the formalities in respect to such loan and the issue of such Debentures have been complied with, and the legality of the issue of such Debentures shall be thereby conclusively established. Sections 203 to 219.

VIII.—BONUS DEBENTURES

There is no provision in regard to Bonus By-laws in Manitoba, except that an industry may be exempted in whole or in part from taxation for a period not exceeding Twenty years, with the assent of the electors (Sections 461-2), or to an extent not exceeding sixty per cent. of the assessed value, and for twelve years or less, without such assent (Section 464).

IX.—REMEDY IN CASE OF DEFAULT

The remedies in case of default will be the same as mentioned in regard to Ontario.

A new Section is added (as No. 191a) by Cap. 72 of the Statutes of 1916, which provides, that whenever the Lieutenant-Governor-in-Council has reason to believe that any municipality is insolvent or in imminent danger of insolvency, and that it is in the best interests of the

Municipality, and its creditors that it should be disorganized and its affairs wound up, the Lieutenant-Governor-in-Council may, by order, disorganize the municipality and appoint a Receiver for the purpose of realizing upon and collecting its assets.

Section 191b, added by the same Statute, provides that where the Lieutenant-Governor-in-Council has reason to believe that any municipality is in serious financial difficulties and that it is advisable and necessary in the best interests of the municipality and the ratepayers and creditors thereof that its affairs should be conducted by an Administrator, then the Lieutenant-Governor-in-Council may make the appointment of an Administrator to take charge of the affairs of the Municipality.

X.—STOCK ISSUES

There is a provision (Section 436) that where power is given to borrow or raise money on the security of Debentures or otherwise, the Municipality may borrow or raise it on the security of inscribed or registered stock.

There is a further provision (Section 439) for converting Debentures into stock or issuing stock in exchange for Debentures and power to appoint fiscal agents with powers in connection with the issue of stock.

I quote in full Section 437, which is taken verbatim from the Statutes of Saskatchewan, 1910, Chapter 18, Section 7, as I consider it is very undesirable legislation:—

"437. In order to secure the advantage of homogeneous long securities, the Council may from time to time, after the passing of By-laws covering the several amounts required, whether for local improvements or otherwise, and without in any way affecting the provision for the levying of the annual rates or, in the case of local improvements, the liens on the property therein described, consolidate the amounts and issue consolidated stock therefor. When the sinking fund and the special assessment levied under any By-law so consolidated shall have reached the amount sufficient to discharge the debt

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created under that By-law, the amount may, pending the maturity of the consolidated stock, be invested in any of the securities authorised for the investment of the sinking fund, or it may be applied directly to the extinguishing of a corresponding amount of the outstanding debt of the Municipality by purchase and cancellation of stock; and, notwithstanding any of the provisions of this Act, such consolidated stock may be made of a final maturity not exceeding forty years."

The City of Winnipeg has a Charter of its own, which was revised and consolidated by the Act of 1918, Chapter 20.

The City of St. Boniface has a Charter granted in 1908, being 7-8 Edward VII., Chapter 57, and

The City of Portage la Prairie has also a Charter, and reference must be had to these in considering debentures of any of these Municipalities.

MUNICIPAL LAW—SASKATCHEWAN

PROVINCE OF SASKATCHEWAN

The individual Municipalities in Saskatchewan consist of Cities, Towns, Villages and Rural Municipalities.

Up to 1898 each of the Cities of Regina, Moose Jaw, Saskatoon and Prince Albert had a special charter but in 1908 the City Act, Chapter 16, of the Statutes of that year was passed and under proclamation came into force on 1st November, 1908, and became applicable to all Cities, including these four, and their special Charters were repealed.

The present City Act is Chapter 16 of the Statutes of the year 1915.

I.—LOCAL GOVERNMENT BOARD

The Local Government Board, consisting of three members, was constituted under Chapter 41 of the Acts of 1913, and fills a very important position with regard to Debentures or other securities, and must be taken account of in all that is here said in reference to this Province. That Act was repealed by Chapter 8 of 1917 (first session) and a new Act passed somewhat extending the original provisions, the powers of the Board being set out in section 17 as follows:—

1. To inquire into the merits of any application of a local authority for permission to raise money by way of debenture or upon the security of stock, and to grant or refuse such permission.
2. To manage, notwithstanding anything contained in The City Act or The Town Act, the sinking fund of any local authority which desires to intrust the same to the board for management;
3. To supervise the expenditure of moneys borrowed by a local authority under this Act;
4. To obtain from any local authority at any time a statement in detail of its assets and liabilities and of its revenue and expenditures for any definite period, or any other statement of its affairs which may be deemed expedient;

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5. To revise the assessment of those portions of rural municipalities which have been subdivided according to registered plan as provided by An Act respecting Subdivisions, Chapter 9, of the Statutes of 1914;

6. To administer The Sale of Shares Act, chapter 15 of the Statutes of 1916;

7. To hear assessment appeals under the provisions of The City Act and The Town Act respectively.

8. To grant permission for extension of the time for repaying the indebtedness incurred by municipalities for the cost of municipal public works, as provided by An Act respecting the payment Terms of Municipal Debentures, chapter 20 of the Statutes of 1915;

9. To take such proceedings and make such orders as may be authorized by An Act to grant Special Powers to the Local Government Board, chapter 11 of the Statutes of 1916:

10. To perform such other duties as are now or shall be hereafter from time to time assigned to the board by statute or under statutory authority. 1913 c. 41, s. 19, amended.

Note—Section 2 of the Act declares that "local authority" shall mean and include the Council of a City, Town, Village or Rural Municipality, the Board of Trustees of a School District, etc."

The Act further provides that where any municipality desires to raise a loan by way of debentures or other security, permission must be received from the Local Government Board either before or immediately after the first reading of the By-law.

Chapter 16 of the Statutes of 1916 empowers the Board in case of a defaulting Municipality, to enquire into its position and make and enforce orders for the settlement and adjustment of its affairs according to the result of its investigation.

This act was amended in 1917 (second session) chapter 17 authorizing action of the Board in the case of a Muni-

cipality which is in serious financial difficulties likely to cause it to make default.

II.—PROVISIONS IN REGARD TO DEBENTURES

By-laws for the issue of debentures require to be voted on by the Burgesses,—who are the assessed freeholders,—(Section 232). The proceedings are substantially the same as in Ontario with the addition that a printed copy of the By-law must be posted up at ten or more conspicuous places in the City (Section 244, etc.)

There is one exception under Section 296 which provides that a City which owns or has acquired gas, electric, water or sewerage works may borrow for extensions or improvements if the By-law be passed by the vote of three-fourths of all the members of the Council and approved by the Local Government Board.

The only provision left in the nature of a bonus is that a By-law may be passed making a grant to, or exemption from taxation beyond the current year, of educational or charitable institutions, and such By-law requires the vote of two-thirds of the Burgesses voting (Section 232).

The majority of the Burgesses voting carries any other By-law for the issue of Debentures (Section 232).

Debentures must mature within forty years (Section 232) and may be payable (Section 292), either:

- (a) At the end of a term with interest annually or semi-annually;
- (b) In equal annual instalments of combined principal and interest;
- (c) In such annual instalments of principal with coupons for interest annually or semi-annually that the amount payable in each year (for principal and interest) shall be as nearly as possible the same;
- (d) In equal annual instalments of principal with interest annually or semi-annually on the balances from time to time remaining unpaid.

Where the debentures are issued, as in clause (a) provision must be made for raising yearly, a sinking fund of sufficient amount that with interest compounded yearly, at a rate not exceeding four per cent., it will retire the Debentures

at maturity, and in all cases the By-laws should provide for the levying of annual rates sufficient for meeting the sums payable.

Section 293 provides that debentures and coupons may be payable wholly or partly in Canadian Currency, or in sterling, or gold coin of the United States of America, and at any place or places in Canada, Great Britain, the United States, or elsewhere, unless limited otherwise by the By-law, and Section 294 authorizes the Council to make changes in the debentures in any of these respects.

Section 295 authorizes the Council with the approval of the Local Government Board to pass By-laws providing for a different rate of interest and change in the annual levy where it is desirable for the better marketing of the securities.

Under Section 302 the Debentures shall be sealed with the Corporate Seal of the City and are to be signed by the Mayor, or some person authorized by By-law to sign the same in his stead, and by the Treasurer, or some such person, while the signatures to the coupons may be lithographed or engraved (Section 303) and under Section 304 the Debentures may be issued either all at one time, or in instalments, but all within four years.

III.—LIMIT OF DEBT

The amount of the Debenture debt of the City at any time outstanding, shall not exceed twenty per cent. of the total amount of the assessment in respect of land, businesses, income and special franchise, exclusive, however, of:

- (a) Debentures issued under powers conferred by the Municipal Public Works Act prior to 24 June, 1915;
- (b) Debentures issued under the authority of The Secondary Education Act;
- (c) Debts incurred for local improvements to the extent to which the amounts are secured by special assessments;
- (d) Debts contracted for the construction or maintenance of a Street Railway.

IV.—CURATIVE PROVISIONS

1. **Registration:** Section 306 requires the Treasurer to open a Debenture Register and that each Debenture shall have a memo thereon signed by him showing the particulars of its registration, which makes it valid in the hands of a bona fide purchaser.

2. **Approval by Minister.** There is provision by Section 297 et seq. for the approval of By-laws and Debentures by the Minister of Municipal affairs (formerly called the Municipal Commissioner), or the Deputy Minister of Municipal Affairs, and his Certificate, where the provisions of the Act under the authority of which the By-law is assumed to be passed have been substantially complied with, gives validity to the By-law and the Debentures, which the Minister may, on request, countersign.

3. Under the Acts of 1917 (first session), Chapters 11 and 12, relating to cities and towns, it is provided that the payment of one year's interest and any instalment of principal which has matured shall validate the By-law.

V.—TEMPORARY LOANS

1. **Loans on Debentures:** Section 337 provides for temporary loans being made in anticipation of the sale of Debentures authorized by By-laws; the proceeds of any loan to be applied to the purposes of the By-law.

2. **Loans against Taxes:** Sections 426 and 427 provide for temporary loans being made against taxes for the current year giving Treasury Bills, Temporary Debentures, or other obligations and designating what revenues are charged with the repayment, and, the loan may be extended during a period of two years.

3. Under the Act of 1917 (second session) Chapter 25, Section 14, said section 426 is amended by including among the purposes the amount required to make up any deficiency in sinking fund and sub-section 3 of section 426 is amended by providing that the charge on taxes shall not apply to school taxes which must not be charged.

In my opinion the Council cannot borrow as against taxes levied for sinking funds.

VI.—LOCAL IMPROVEMENTS

The provisions of the Ontario Local Improvement Act have been incorporated into the City Act almost verbatim, Sections 458 to 506 inclusive, and what I said as to these applies here.

VII.—REGISTERED STOCK

It is provided by Section 311 that when power is given to a City to borrow money on the security of Debentures, or otherwise, it may borrow the whole, or any part of the amount, upon the security of inscribed or registered stock, and, in the following sections of the Act power is also given the Council to, from time to time, declare that any of the public securities issued by a City, shall be convertible into Stock and that any block or blocks of stock may be converted into Debentures and powers are given for the consolidation into Stock of Debentures authorized by several different By-laws.

This power of consolidation goes so far that Debentures may be consolidated running for different terms, and that the consolidated stock may be made of a final maturity not exceeding fifty years, and this, although it may include local improvement debentures payable within ten years.

I have always considered this a piece of very pernicious legislation and have seen something of the bad results arising therefrom.

VIII.—PUBLIC HEALTH ACT

It is provided by the Public Health Act, Revised Statutes, C. 16 Sections 21, 22 and 23 and amendments, that the plans, etc., for the construction or extension of works for waterworks, sewerage and sewage disposal, must first be submitted to the Commissioner of Public Health and that no By-law for raising money for any such purpose shall be submitted to the vote of the electors until the approval of the Commissioner has been obtained.

IX.—SCHOOL DEBENTURES

The School Act now in force is Chapter 23 of the Statutes of 1915.

MUNICIPAL LAW—SASKATCHEWAN

The Province is divided into School Districts, and these Districts are of the following classes:

- (a) "Rural District" means a school district situated wholly outside the limits of a village, town or city municipality;
- (b) "Village District" means a school district situated wholly or in part within the limits of a village;
- (c) "Town District" means a school district situated wholly or in part within the limits of a town or city municipality.

1. In Towns and Cities Amount over \$5,000.
The provisions as to borrowing for Capital expenditure in the case of amounts over \$5,000 in Towns and Cities are contained in Sections 149 to 159 of the Act, and require that the Board of Trustees pass the By-law authorizing the proposed loan, then apply to the Local Government Board for its consent and if obtained forward it to the Municipal Council of the City or Town with a request that it be submitted for the approval of the Burgesses, as in the case of Municipal By-laws creating debts.

2. In Other Districts. In all other cases of borrowing for Capital Expenditure Sections 129 and 148 provide for the Board of Trustees passing a By-law and then giving notice of its intended application to the Local Government Board for its authority to borrow and for a poll being held if demanded and evidence in respect of all such proceedings being furnished to the local Government Board.

3. Provisions Applicable to all Districts. The Local Government Board on receipt of evidence of the result and on being satisfied that the Act has been complied with may, in writing, authorize the Board of Trustees to borrow the sum mentioned in the By-law, or any less sum, and publish notice thereof in the Official Gazette.

The Board of Trustees may then issue debentures to the amount so authorized to be signed by the Chairman and Treasurer and bear the Corporate Seal and the Debentures shall then be signed by a Commissioner of the Local Government Board and impressed with the Seal of that Board. The Debentures shall be entered in the Debenture Register of the Department of Education and when countersigned by the Minister as provided in Section

172 of the Act, shall be sufficient to bind the district and create a charge or lien against all school property and rates in the District.

The total face value of the debentures issued by a District shall not be greater than one-tenth of the total assessed value of the assessable property in the District.

4. Terms of Debentures. In Villages or Rural Districts, not to run longer than ten years if the school buildings are of frame or log; or twenty years if the school buildings are of brick, brick veneer, concrete or stone;

In Towns or Cities the debentures may be made to run for a term not exceeding thirty years if the school buildings are of solid brick, concrete or stone; twenty years, if of brick veneer; and ten years if of frame.

Debentures shall not carry interest at a greater rate than eight per centum per annum.

The Debentures may be drawn repayable as follows:

- (a) The principal be repayable in equal annual instalments with interest annually or semi-annually upon the balances from time to time remaining unpaid;
- (b) The principal and interest be combined and made payable in equal annual instalments;
- (c) In the case of a district comprising within its limits a City Municipality, the principal be repayable at the end of a period of years with interest payable annually or semi-annually; a sinking fund on a four per cent. rate is required.

Debentures and coupons may be made payable at any place in the Dominion of Canada, Great Britain, or the United States of America in lawful money of Canada or in sterling money of Great Britain or in gold coin of the United States of America and the value of such money shall be as provided in The Currency Act, 1910.

5. Registration and Countersignature. Sections 171 and 172 of the Act are as follows:—

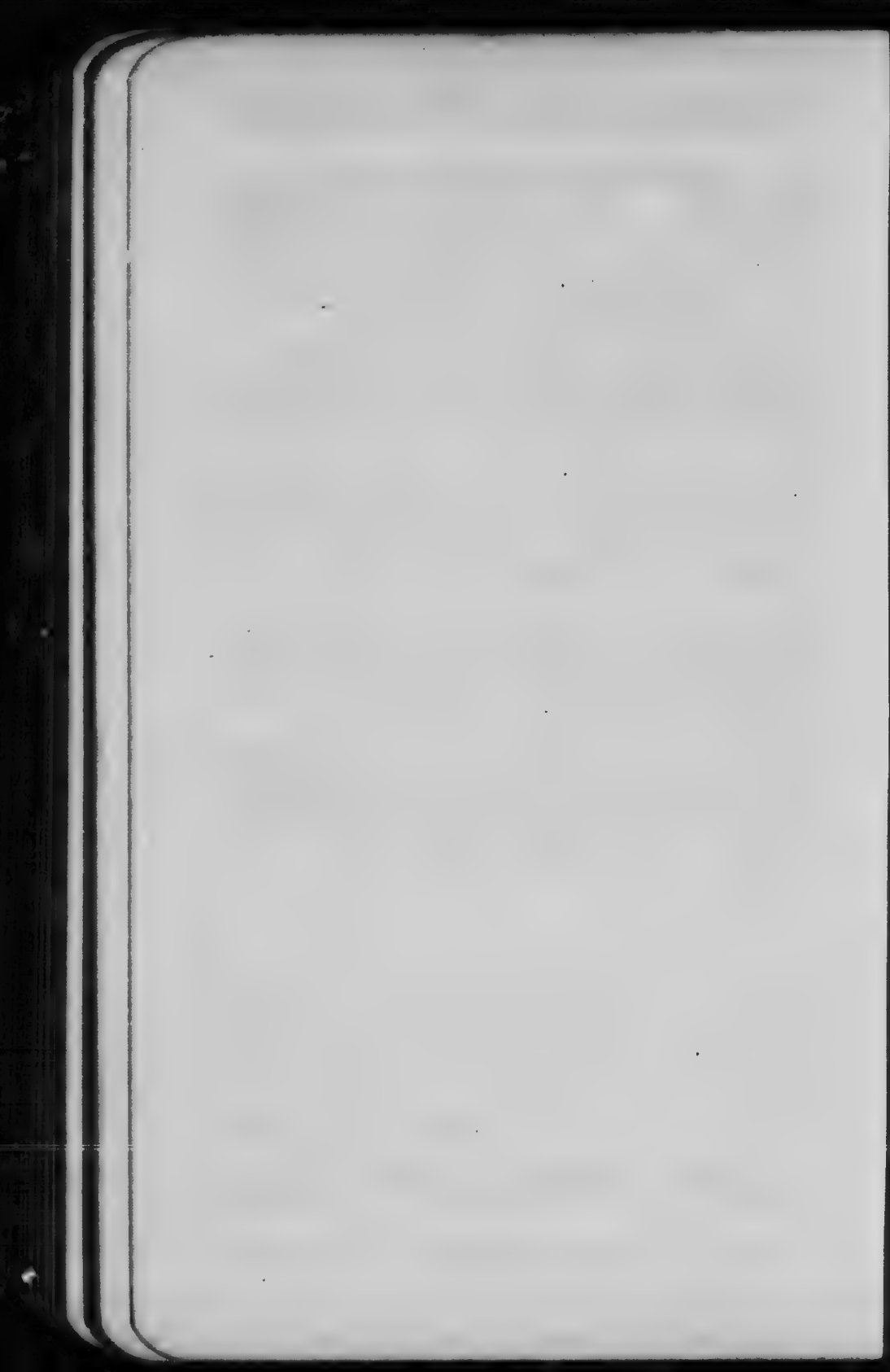
"171. Every Debenture before being issued shall be sent for registration to the minister who shall cause a proper record to be kept of the same.

"172. The minister shall thereupon, if satisfied that the requirements of this Act have been substantially complied with and if the authority to make the loan has not been withdrawn, register and countersign the debenture and such countersigning by the minister shall be conclusive evidence that the district has been legally constituted, and that all the formalities in respect to such loan and the issue of such Debenture have been complied with; and the legality of the issue of such Debenture shall be thereby conclusively established and its validity shall not be questionable by any court in Saskatchewan, but the same shall, to the extent of the revenues of the district issuing the same, be a good and indefeasible security in the hands of any bona fide holder thereof:

Provided that the signature of the deputy minister on any Debenture heretofore issued or hereafter to be issued shall be and is a valid and sufficient countersignature of such Debenture by the minister.

6. Municipalities Other Than Cities. While I have, in the foregoing, been dealing only with Municipalities falling under the City Act, it will be found that the Town Act, which is now Chapter 19 of the Statutes of 1916, is substantially the same in its provisions.

I do not attempt to deal with the provisions as to Money By-laws in the case of Villages, which are governed by Chapter 20 of the Statutes of 1916, or Rural Municipalities, governed by Chapter 87 of the Revised Statutes of Saskatchewan, 1909, and the amendments since made.



PROVINCE OF ALBERTA

The Individual Municipalities in Alberta consist of Cities, Towns, Villages and Rural Municipalities.

I.—NO GENERAL CITY ACT

Most, if not all of the Cities and some of the Towns in Alberta, have special Acts of their own, which deal with the question of Money By-laws, including Local Improvement By-laws, and these, of course, must be looked into in each particular case.

I may say that in a general way these special Acts will be found to resemble very much the provisions which are contained in the City Act of Saskatchewan which I have already referred to.

II.—TOWN ACT

In the Session of 1911-12 the Town Act, Chapter 2, was passed, and is on much the same lines as the City Act and Town Act of Saskatchewan, and applies to all Towns then existing (excepting those incorporated by special Ordinances or Acts) and to all Towns to be created in the future, and what follows is in reference to the provisions of the Town Act which have a bearing upon Money By-laws and Debentures.

1. **Limit of Debenture Debt.** Section 178 of the Town Act provides that By-laws for contracting debts by borrowing money may be passed for any purpose within the jurisdiction of the Town, or for roads, bridges, water works or drainage works outside the limits of the Town, and limits the amount of such debts to twenty per cent. of the rateable property in the Town.

2. **Procedure in Issuing.** Any such By-law requires that two-thirds of the Burgesses who vote thereon shall vote in favor of it. Sections 179-195.

Section 195 contains the provisions for publication of the By-law each week for three successive weeks, and the posting up of five or more copies thereof in conspicuous places in the Town, and for a Notice as to the date and other particulars of voting, and is followed by sections providing for the mode in which the votes are to be taken.

All debentures must be payable within a period not to exceed forty years from the date of the issue thereof.

Section 177. Under Section 183 as amended the by-law may provide that the indebtedness may be payable in any manner approved by the Minister of Municipal Affairs. The Minister has authorized the Council to issue debentures payable in any one of the following forms:—

- (I) Equal annual instalments of principal and interest.
- (II) Equal annual instalments of principal and interest varied sufficiently to permit the principal to be payable in multiples of one hundred dollars.
- (III) Equal annual instalments of principal on balances from time to time remaining unpaid.
- (IV) At the end of a definite period of years, in which latter case there must be raised a sufficient sinking fund calculated at four per cent. compounded half yearly.

Under Section 184, the by-law may provide that for the first five years succeeding its date, interest only shall be payable on the debentures.

Section 186 provides that the Debentures shall be sealed with the Corporate Seal of the Town, and signed by either the Mayor, or some person authorized by By-law to sign the same in his stead, and, by the Secretary-Treasurer, or some person so authorized to sign in his stead, and that the signatures to the coupons may be engraved or lithographed.

Section 187 provides that the Debentures may be issued either all at one time, or by instalments at such times as the Council deems expedient, but they must all be issued within four years after the final passing of the By-law, and they may bear any date within such four years.

Under the Public Utilities Act a municipality desiring to raise a loan by way of debentures must first obtain the approval of the Board of Public Utility Commissioners, and all municipal debentures must be endorsed with a memorandum signed by the Chairman of the Board that the issue of debentures has been authorized by the Board.

3. Temporary Borrowing. Section 186 also provides by Sub-section (3) that the Council, pending the sale of any

Debentures, or in lieu of selling the same, may authorize the Mayor and Secretary-Treasurer to raise money by way of loan and hypothecate the Debentures therefor, the proceeds of the loan to be applied for the purposes for which the Debentures were authorized, such loan to be repaid on the sale of the Debentures.

Section 252 provides that the Council may authorize a temporary loan in anticipation of the issue or sale of Debentures authorized by a By-law which has been passed by the vote of the Burgesses, to a sum not exceeding in the aggregate eighty per cent. thereof, and such temporary loan is a first charge upon the Debentures.

Under the Act of 1915, Chapter 15, the Mayor and Treasurer may borrow such funds as the Council may deem necessary to meet the current expenditure of the town and the expenditure of any school district of which an estimate has been transmitted to the Treasurer, until such time as the taxes levied therefor can be collected and the Council may provide for such loan being secured by a promissory note or notes, and the amount so borrowed shall be repaid out of and shall be a first charge on the taxes collected for the year in which the amount was borrowed. The borrowing limit is fixed at seventy-five per cent. of the taxes levied by the town for the year in which such amount was borrowed.

III.—CURATIVE PROVISIONS

1. **Registration.** Section 253 requires the Treasurer to open a Debenture Register, and that each Debenture shall have a memo thereon signed by him showing the particulars of its registration which makes it valid in the hands of a bona fide purchaser.

2. **Validation.** Section 190 provides that the By-law may be submitted to the Minister of Municipal Affairs for a certificate approving thereof which he, or his Deputy may grant where the provisions of the Act, under the authority of which the By-law is assumed to be passed, have been substantially complied with, and such certificate gives validity to the By-law and the Debentures issued thereunder which may be countersigned by the Minister or his Deputy.

The Act, Chapter 8 (1913), Section 11, provides that any Town which intends to apply for a Certificate approving a By-law shall forward a copy of such By-law to the Minister before it has been submitted to a vote.

By One Year's Payment It is provided by the Statutes of 1914, Chapter 7, Sec. 3, that where the interest for one year or more on the Debentures issued under a By-law, or the principal of the matured Debentures, if any, has been paid, the By-law and the Debentures issued thereunder shall be valid and binding upon the municipality and shall not be open to question in any Court.

This is in the same language as the Ontario Statute on which the decision in *Standard Life vs. Village of Tweed*, reported in 6 Ontario Law Reports, 653, was given.

IV.—BONUS BY-LAWS FORBIDDEN

Section 164, as amended by the Act of 1913, Chapter 8, Section 10, declares that no Council shall have power to grant a bonus or any other aid to any person, company or corporation who are establishing any manufactory, mill, or railway or other business either within or without the Municipality, or to exempt from taxation any such manufactory, mill or railway, or other business, or to subscribe for stock in or guarantee the bonds, debentures or securities thereof, and the Act of 1913 (2nd Session), Cap. 22, Sec. 7, provides that if the Council of any Town attempt to pass such a By-law, every member of the Council voting in favor of it shall be liable to a penalty not exceeding \$100, and shall be disqualified from holding any municipal office for two years.

V.—PROVISIONS AS TO SINKING FUND

1. Supervision of Sinking Fund. Section 263 provides that the Town shall in each year transmit to the Minister of Municipal Affairs a verified return showing whether the sinking fund has been raised and how applied, and the state of the investment of the sinking fund.

2. Penalty for Diversion. Under the heading of "Finance" it is provided by Section 246 that if the Council divert any of the sinking fund moneys, the members shall be personally liable for the amount diverted, and shall be disqualified from holding any municipal office for two years,

and, by Section 247, if the Council neglect, in any year, to levy the amount required to be raised to provide a sinking fund or for an instalment Debenture, every member shall be similarly disqualified.

Under Section 259, a By-law may provide that the sinking fund shall be deposited with the Provincial Treasurer, who is to allow four per cent. interest thereon, compounded yearly.

VI.—PUBLIC HEALTH ACT

The Public Health Act, 1910 (2nd Session), Chapter 17, Sections 11, 12, 13, provides that the plans, etc., for the construction or extension of water works, sewerage and sewage disposal works must first be submitted to the Provincial Board of Health and that no By-law for raising money for any of these purposes shall be submitted to the vote of the electors until the approval of the Board has been obtained.

VII.—LOCAL IMPROVEMENT DEBENTURES

The general provisions as to Local Improvements are contained in Sections 336 to 347, inclusive, and besides these, Section 185 requires that the words "Local Improvement Debenture" be printed on the face of each Debenture, and Section 251 provides for the consolidation into one issue of the Debentures authorized by several Local Improvement By-laws.

1. Procedure in Issuing. A Local Improvement By-law may be passed:

- (1) Upon petition signed by at least two-thirds in number of the persons assessed as owners of the land whereon the improvement is to be made, and representing at least one-half in value of such land (excluding the improvements thereon), or
- (2) Where a Notice is published by the Town Council once a week for two consecutive weeks, in a newspaper published in the Town, and no petition against the proposed improvement is presented within two weeks after the last publication of such Notice.

Sections 342-3 provide that Notice of the proposed assessment shall be given to every owner who has the right of

appeal, the same as in the case of an ordinary assessment under the Act, to the Council, and Section 346 gives an appeal from that decision to the Judge of the District Court.

Local Improvement Debentures must be payable within the probable lifetime of the work and shall be repayable in consecutive annual instalments in such manner that the aggregate amounts payable for principal and interest in any year shall be equal as nearly as may be to what is payable for principal and interest during each of the other years.

2. Liability of Town. All Debentures are issued on the credit of the Corporation at large, Section 338 (b) and, if the Town is to bear a portion of the cost of the work, the assent of the ratepayers is required unless the Town's portion is paid in cash, or is less than forty per cent. of the total cost.

Temporary Borrowing The Council may borrow by way of temporary loans during construction on the credit of the Town at large. Section 338 (c).

VIII—SCHOOL DEBENTURES

The School Act in force in Alberta is the Ordinance of the North-West Territories, passed in 1901, Chapter 29, before the erection of the two Provinces, with such amendments as have since been made hereto, chiefly by the Legislature of the Province of Alberta.

1. School Districts. The Province is divided into School Districts, of which there are three classes:

- (1) "Rural School District" means any School District situated wholly outside the limits of any Town or City Municipality or any Village;
- (2) "Village District" means any School District situated wholly or in part within the limits of any village;
- (3) "Town District" means any School District situated wholly or in part within the limits of any Town or City Municipality.

M U N I C I P A L L A W — A L B E R T A

Under Sections 4 and 5 the Department of Education has the management of all schools, and the Minister has the administration, control and management of the Department.

The management of the affairs of each School District is vested in a Board of Trustees who are a Corporation. Section 85.

Section 107 as amended is as follows:

"Should it appear desirable to the Board of any District that a sum of money should be borrowed upon the security of the District for securing, purchasing, adding to, extending, or improving a school site or sites, or a site for a teacher's house, or for securing a water supply, or for purchasing, repairing, moving, erecting, furnishing or adding to any school building or school teacher's house, addition, or for all or any of the said purposes, it shall pass a By-law to that effect, which may be in form prescribed by the Minister or to the like effect and which shall be under the corporate seal of the District."

2. Provisions for Issue of Debentures. The provisions as to the mode of passing such By-laws, the authorization and approval thereof by the Minister, the amount for which Debentures may be issued by the respective Districts, and the term over which they may extend, and other particulars, are contained in the next following sections down to Section 103a, as these have been enacted or amended by Acts passed by the Legislature of the Province, namely:

1903, 2nd Session, Cap. 27;
1910, 2nd Session, Cap. 6;
1911-12, Cap. 4;
1913, Cap. 19;
1913, 2nd Session, Cap. 16;
1914, Cap. 13;
1915, Cap. 10;
1916, Cap. 9;
1917, Cap. 43;
1918, Cap. 39.

3. Procedure in Issuing. Section 128 has been very materially amended by Act of 1918, Chapter 39, and the procedure is now shortly as follows:—

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Upon receipt of required information as to borrowing by-law by a School Board and voting thereon if a poll is demanded, the Board of Public Utility Commissioners may authorize the Board of Trustees to borrow the amount mentioned in the By-law or any less sum, and the Board may, thereupon, issue debentures, which must be countersigned by the Minister or Deputy Minister of Education.

Even though the ratepayers in a school district have voted against the proposed loan and issue of debentures the Board of Public Utility Commissioners may upon the Chief Inspector of Schools certifying that school accommodation or equipment is urgently needed, authorize the School Board to borrow the money mentioned in the by-law or any less sum.

The respective terms of debentures are as follows:— Where the school buildings are of brick, concrete or stone, thirty years; if built of frame or brick veneer, twenty years; if built of logs, ten years. Provided that in the case of town or consolidated school districts, the debentures may run for forty years if the buildings are built of solid brick, concrete or stone, or where they are issued for the purpose of purchasing a school site. And if the school district includes an incorporated city in whole or in part the debentures may run for fifty years if the school buildings are built of solid brick, concrete or stone.

Debentures under the Act as it stood after the amendments of the second session of 1910, were required to be payable in equal annual instalments of principal having coupons expressing the combined amount of such instalment and the total interest then maturing.

That has been altered by 1914, Chapter 13, Section 1, so that now if the issue of Debentures be at least \$2,000, the Debentures shall each be of an equal principal sum with coupons for interest only payable yearly or half-yearly to the necessary number and amount of the several Debentures.

A further amendment by 1913 (2nd Session), Cap. 16, Sec. 1, permits where the School District is one within which an incorporated City is in whole or in part situated,

and the amount to be borrowed exceeds \$20,000, the issue of Debentures in annual instalments making the amount maturing for principal and interest equal in each of the years, there being no coupons attached.

A still further amendment by 1913, Chapter 19, and by 1913 (2nd Session) Chapter 16, Sec. 1, provides that the Board of Trustees of a School District, within the limits of which an incorporated City is in whole or in part situated, may, when the amount to be borrowed is at least \$100,000, issue Debentures, payable at the end of a term of years, with interest yearly or half-yearly, and requires an equal annual sinking fund to be raised.

4. Registration and Countersignature. Section 129 provides that every debenture, before being issued, shall be sent for registration to the Minister, and Section 130 provides that the Minister shall thereupon, if satisfied that the requirements of the Ordinance have been substantially complied with, and if the authority to make the loan has not been withdrawn, register and countersign the Debenture and such countersigning by the Minister (or his Deputy) shall be conclusive evidence that the District has been legally constituted and that all the formalities in respect to such loan and the issue of such Debentures have been complied with and the legality of the issue of such Debentures shall be therefore conclusively established and its validity shall not be questionable by any court in the Province of Alberta, but the same shall be of good and indefeasible security in the hands of any "bona fide" holder thereof.

5. Temporary Borrowing. By the Act of 1915, Chapter 10, Section 1, (9) power is given to the Board of any village, consolidated or rural district, to borrow to meet expenditures until the taxes for the current year are available. The Board of Town District may borrow on the security of and hypothecate any debentures which have been authorized and countersigned by the Minister, and may also borrow on the written consent of the Minister such sums as the Board may deem necessary and the Minister may approve and the amount so borrowed may be made a charge on the moneys due the School District.

IX.—FINANCIAL CONDITIONS ACT

Under an Act passed in 1919 a Commission has been appointed with power to investigate the financial affairs of any municipality, and with power to make such recommendations and to formulate such schemes as the Commissioners consider just and equitable. Proceedings before the Commission may be instituted on the application of any Municipality or by the holders of one-fourth in value of the amount of bonded indebtedness of any Municipality. A recommendation of the Commissioners becomes effective and binding upon a Municipality and all persons interested therein or affected thereby on obtaining the consent of the holders of three-fifths in value of the amount of bonded indebtedness of the Municipality, and upon the same being approved by the Lieutenant-Governor-in-Council and all parties affected thereby are obliged to carry out and give effect to such recommendations, and full power to that effect is given to the Municipality, notwithstanding any existing statutory limitation or requirement.

I have had no occasion to consider general debenture by-laws passed by villages or rural municipalities and do not deal with these in this summary.

PROVINCE OF BRITISH COLUMBIA

There are, strictly speaking, only two classes of Municipalities in this Province, namely:

1. "City Municipality" or "City" means and shall include any municipal area now known as a City, and incorporated as a municipal corporation under any law, or which may hereafter be incorporated as a City under the provisions of the "Municipalities Incorporation Act," or any special Act of the Legislature;
2. "District Municipality" means and shall include any municipal area now known as a Town, Township or District, and incorporated as a Municipality under any law, or which may hereafter be incorporated as a Town, Township or District Municipality under the provisions of the "Municipalities Incorporation Act," or any special Act of the Legislature.

I.—LOCAL IMPROVEMENT DEBENTURES

*Ontario Act
Adopted*

In 1913 the Legislature of British Columbia passed the Local Improvement Act, which is a transcript of the Local Improvement Act of Ontario passed in 1911, and it is, therefore, not necessary that I should repeat what I have said on that branch in dealing with Ontario.

*Departures
Therefrom*

The British Columbia Legislature have, however, made some amendments to that Act and have also made some of the provisions of the Municipal Act of 1914 apply to Local Improvement By-laws and Debentures, and I will refer to these.

Section 40 of the Local Improvement Act (following, in that respect, the Ontario Local Improvement Act), authorizes the Council to agree for temporary advances to meet the cost of the work pending the completion of it, and then when the work undertaken is completed the Council are authorized to borrow on the credit of the Corporation and to issue Debentures or stock for the sums so borrowed, thus providing that Debentures should not be issued *until the completion of the work.*

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The authority of the Council of a Municipality to borrow to meet current expenditures in anticipation of the receipt of revenue extends to local improvement taxes.

By Section 7 of Chapter 47 of the Statutes of 1914 (B.C.) there is added to Section 40 as Sub-section 8 thereof, an enactment which enables a Municipality to pass a By-law and issue Debentures *before the completion of the work*.

By Section 6 of Chapter 54 of the Statutes of 1915, this is repealed and re-enacted with only a verbal change.

The other changes under these Acts of 1914 and 1915 do not call for notice.

Provisions of General Municipal Act Applicable The Municipal Amendment Act, 1915, has several enactments extending some provisions of the General Municipal Act to Local Improvement By-laws and Debentures, namely:

Section 6. Authorizes the consolidation, with the consent of the Lieutenant-Governor-in-Council, of the whole or any part of the Stock or Debentures, including Stock or Debentures under the Local Improvement Act, with tolerably full provisions, and makes Sections 146 to 151 of the Municipal Act apply thereto.

Section 15. Amends Section 96 of the Municipal Act in its provisions as to hypothecation of Debentures; sale of Debentures and issue of Treasury Certificates, by extending these provisions to the Local Improvement Act.

Section 17. Declares that a Municipal Council, since the passing of the Local Improvement Act in 1913, have had power to issue Treasury Certificates under that Act.

Section 23. Amends Section 146 of the Municipal Act by extending the powers to issue stock to By-laws passed under the provisions of the Local Improvement Act.

II.—GENERAL DEBENTURES

The Municipal Act, 1914, Chapter 52, and the amendments thereto, contain all the provisions relating to the issue of Debentures under Money By-laws, and these are framed largely upon the Municipal Act of Ontario.

The Sections of the Act dealing with Money By-laws are Section 54, Sub-sections 11 to 21, both inclusive; 67-68 (as enacted by the Municipal Amendment Act, 1915, Section 6), 96 to 103, as amended by the Municipal Amendment Acts of 1915, 1916 and 1917; 135 to 144 as amended by the Acts of 1915 and 144a added by the Acts of 1916; 146 (as amended by the Act of 1915) to 157; 165 to 176, all inclusive.

Drainage and Dyking There are special provisions as to the issue of Debentures for the cost of works for dyking and draining. Sections 104 to 133, but I do not refer to these, as the Debentures of that class are rarely dealt in outside of the Province, and the subject would call for a lengthy explanation.

Method of Repayment Under Section 97 as amended by Chapter 44 of 1916, Section 20, the whole of the debentures must be payable on or before fifty years from the date of the Debentures, which date must be not more than two years from the final passing of the By-law. The debentures may be payable as follows:—

- (1) The entire principal payable at a fixed date and the interest annually or semi-annually, in which case it is provided that in addition to the interest there must be levied annually, for a sinking fund, an amount which capitalized yearly at four per cent. will retire the Debentures at maturity.
- (2) The principal and interest combined in one sum and made payable in equal annual payments;
- (3) Debentures, the interest on which is to be paid annually or semi-annually and the principal is met by the payment of a certain specific sum in each year. There must be raised in each year a specific sum to meet the interest and another specific sum to make the payment of the instalment of principal.
- (4) The debentures shall be deemed to be current from and after the time when the by-law authorizing the issue thereof takes effect and the by-law shall provide that such sums as are to be raised annually shall be raised and levied by a rate sufficient therefor on all rateable land or lands and improvements within the municipality.

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The Debentures to be issued may be of such one of these three classes as the Council shall thereafter by By-law or resolution determine.

Debt Limit The aggregate of the debts created by the issue of Debentures, except for works of local improvement and for school purposes, shall not exceed twenty per cent. of the assessed value of the land and improvements or real property according to the last revised Assessment Roll. Section 97 (1).

Voting on By-laws Under Section 165, as amended by Section 26 of the Municipal Amendment Act of 1915, every By-law must be published at least ten clear days before the voting, in a newspaper, and one copy posted up in each ward, and then be submitted to the vote of the electors who are required to be the owners of land within the Municipality, and if carried is then passed by the Council. Under Section 172, the vote in favor of the By-law is necessary of at least three-fifths of the votes polled.

Section 165, as amended by Section 25 of the Act of 1915, provides that:—

"Every By-law submitted for the assent of the electors shall be for a distinct purpose, and no such By-law shall group together two or more subjects of expenditure, and where two or more By-laws are so submitted, each By-law shall be voted on separately."

III.—CURATIVE PROVISIONS

Valid after Registration Section 174 provides for registration of By-laws, and if a registered By-law, which has been carried by the vote of the electors, be not called in question within one month after registration, then no person assessed under or subject to a rate under such By-law shall be entitled to plead any defect in the By-law as a valid defence against payment of such rate (Sections 178 and 180), and Section 140 further provides that Debentures issued under a By-law so registered shall be valid and binding upon the Municipality notwithstanding any insufficiency in form or otherwise in the By-law, or in the Debentures, or in the authority of the corporation in respect thereof, if no successful application has been made to quash it within one month.

MUNICIPAL LAW — BRITISH COLUMBIA

Valid after One Year's Payment

There is a further provision under which Debentures or Treasury Certificates are valid if the interest has been paid for one year by the Municipality, and it is declared that the By-law and the Debentures or Treasury Certificates issued thereunder, or so much thereof as shall be unpaid, shall be valid and binding upon the Municipality and the ratepayers thereof and on all parties concerned. Section 141.

Powers of Municipal Inspector

The Municipal Act of 1914 made provision by Section 471 to 480 both inclusive (which by proclamation was brought into effect on 15th June, 1914) for the inspection of Municipalities, and an Inspector has been appointed.

By Section 476 the Council of any Municipality may apply to the Inspector for a Certificate approving any Money By-law, including a By-law under the Local Improvement Act, and, if he approve of the By-law, then he may also approve of the Debenture or stock issued in conformity with its provisions, and the Treasury Certificates issued in respect thereof.

Section 478 provides that a certificate of approval shall be, in all courts and places, and for all purposes, conclusive evidence that the By-law, Debenture, stock or treasury certificates described in or covered by the certificate has been lawfully and validly made and issued, and that all statutory and other requirements have been complied with and the validity of such By-law, Debenture, stock or treasury certificate shall not be attacked, or questioned or adjudicated upon in any action, suit, or proceeding whatsoever in any of the Courts of the Province.

The Inspector under Section 475, is given full power to cause enquiry to be made into any matter connected with any Municipality for the conduct of any part of the business of the Municipality and may, either by himself or by a Deputy or other person authorized by him, hold an enquiry.

In regard to regulations which under Section 479 the Lieutenant-Governor-in-Council is authorized to make

as to the duties and powers of the Inspector of Municipalities, I understand that no such special regulations have been made.

IV.—BORROWING POWERS

Treasury Notes. Section 96 provides that the Municipal Council may borrow moneys by hypothecating or pledging Debentures which remain unsold, and further provides that where in the opinion of the Council it is deemed advisable to defer the sale of the Debentures, Bonds or Stocks, it may, with the consent of the Lieutenant-Governor-in-Council, issue and sell Temporary Certificates to be called "Treasury Certificates" which are to be redeemable in not more than three years from their date, and to be repaid out of the sale of the Debentures, Bonds or Stock in respect of which they are issued, and by Section 16 of the Municipal Amendment Act of 1915, there is a badly drawn provision (96a, added by Section 16 of Chapter 52 of 1915) for the renewal of Treasury Certificates issued prior to 1st February, 1915, for a further term of not more than three years. Under the Act of 1917, a provision is made permitting the underlying securities to be sold and the proceeds set aside and used only for the redemption of outstanding certificates, and in the event of any underlying certificates being converted into stock or consolidated or otherwise dealt with, the new securities take the place of the original underlying securities.

In the Act of 1916, Chapter 44, Section 26, a new section is substituted which as amended authorizes the Council without requiring the assent of the electors to borrow to meet current expenditure under the following conditions:

- S.S. 1 (a) The obligation must be in writing signed by the Mayor or Reeve and the Finance Committee, if any, and the Clerk, under the Corporate Seal.
- (b) The By-law must fix the amount and terms of borrowing.
- (c) The total liability shall not exceed the following amounts.
- (1) The whole amount of taxes due to the Municipality to the end of the then previous year including local improvement taxes.

- (2) The whole amount remaining unpaid of taxes for all purposes levied or to be levied during the current year, provided that until the current year's levy is ascertained, such amount shall be represented by seventy-five per cent. of the year's levy made the next preceding year.

S.S. 2. The Council may set aside as security for the debt the whole or any part of the unpaid taxes in prior years and the whole taxes for the current year, particulars to appear in a schedule to the By-law, and such taxes shall be a special security for the money borrowed, which is made a first charge thereon. All collections from such pledged taxes must be applied first in paying the loan.

V.—CONSOLIDATED STOCK

Provision is made by Sections 146 to 151 for the conversion of Debentures into consolidated stock or for the issue of consolidated stock in place of issuing Debentures, and, under that, a By-law for the issue of stock may be submitted to the vote of the electors, or stock may be issued in place of Debentures, where a By-law has been passed authorizing the issue of Debentures, in which latter case it should conform closely to the terms of the Debentures as to time of payment and rate of interest.

The right to consolidate is extended by Section 6, Chapter 46 of 1915, to include debentures issued under The Local Improvement Act, and by Act of 1917, Chapter 45, Section 8, any conversion of debentures into stock or *vice versa* may be effected by an exchange or by purchase of outstanding securities out of the proceeds of new stock or partly in one way and partly in the other.

Amendments in 1915 and 1916 provide for conforming to the new powers as to instalment bonds and it is provided that where debentures to be included in the consolidation are originally issued in any one or more of the several classes suggested in sub-section 4 of Section 97 (see method of repayment above) the consolidated debentures may be of any one of such classes irrespective of class or classes originally authorized. The consolidated stock must be payable not later than the most distant date fixed for the payment of any of the stock or debentures.

tures to be consolidated, and except in the case of debentures payable in instalments stock or debentures maturing at dates more than eleven years apart cannot be consolidated.

It is altogether likely that a new Municipal Act will be passed at the next session of the British Columbia Legislature and from the information received regarding it very radical changes are contemplated, which would materially alter the existing laws above outlined.

VI.—PUBLIC HEALTH ACT

All By-laws authorizing the construction of Water Works or Water Works connections or extensions must, under the Public Health Act of British Columbia, Sections 22, 23 and 28, receive the approval of the Provincial Board of Health, and all By-laws authorizing the construction of Sewers, Sewer connections or extensions must, under Sections 26, 27 and 28 and 29 of the Public Health Act, receive the approval of the Provincial Board of Health.

VII.—SCHOOL DEBENTURES

The provisions as to issuing Debentures for School purposes are under the Public School Act, Chapter 206, Revised Statutes of British Columbia, 1911, and are on practically the same lines as in Ontario.

There are special provisions as to the issue of Debentures for the cost of works for dyking and draining, Sections 104 to 133, but I do not refer to these, as the Debentures of that class are rarely dealt in outside of the Province and the subject would call for a lengthy explanation.

The Municipal Act of 1914 made provision by Sections 471 to 480, both inclusive (which by proclamation, was brought into effect on 15th June, 1914) for the inspection of Municipalities, and an Inspector has been appointed but I do not know whether any regulations have yet been made under Section 479, as none had been made at the time of my enquiry.

VIII.—CITY OF VANCOUVER SPECIAL CHARTER

What I have said above is in reference to the General Municipal Act of the Province, but the City of Vancouver

has a special Charter (Chapter 54 of the Acts of 1900), of which there have been various amendments in subsequent years.

The provisions in regard to Money By-laws are based substantially on those in Ontario at 1900, and the aggregate debt for Debentures must not exceed twenty per cent. of the assessed value of the real estate of the city computed on an average taken from the Assessment Rolls for the two years antecedent to the creation of the debt.

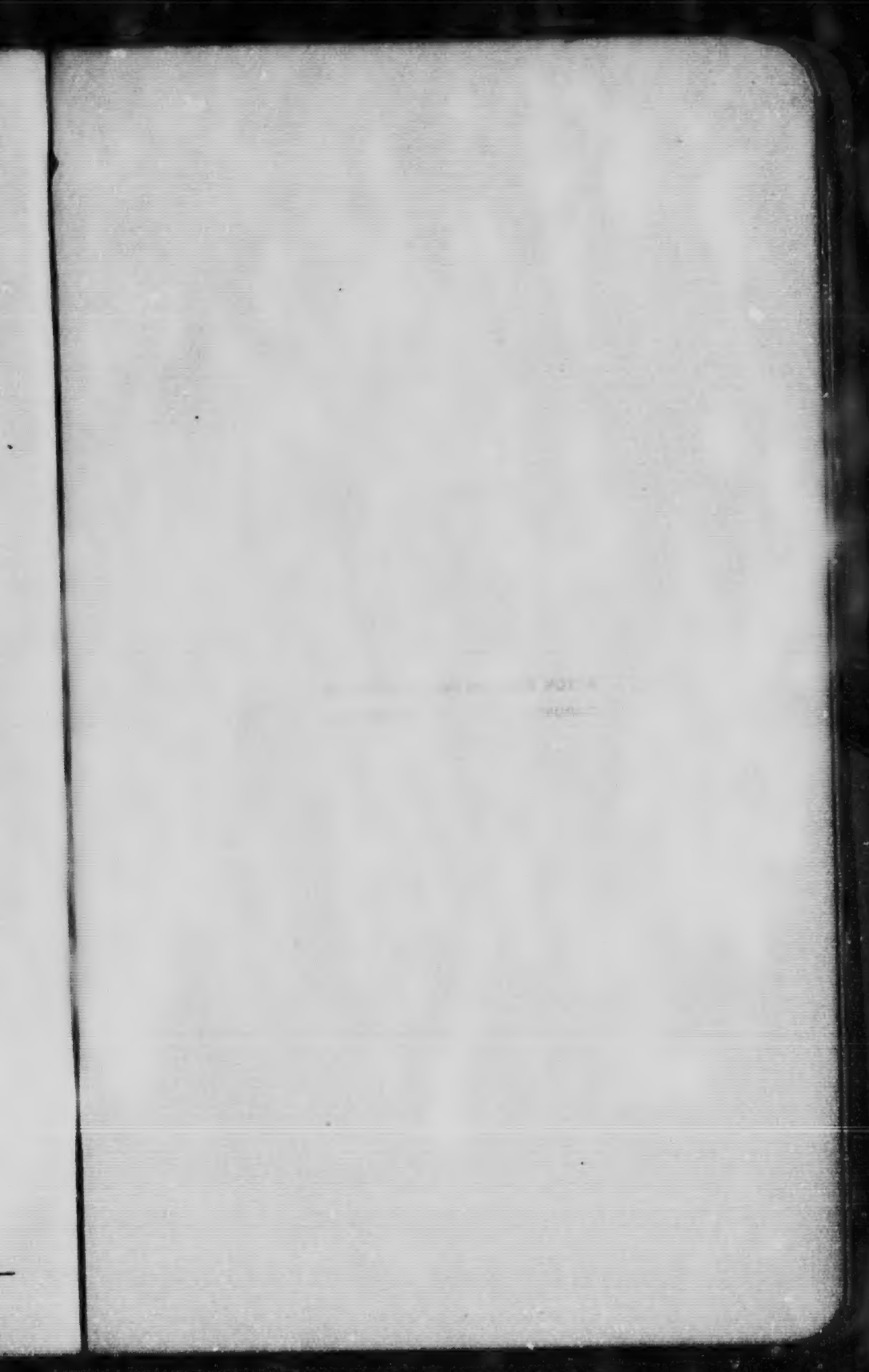
Any application to quash or set aside a By-law must be made within one month after the passing of the third reading.

There is a further provision protecting holders of Debentures, added by the Amending Act of 1907, Chapter 61, Section 1, which is as follows:—

"132a. All Debentures sealed with the seal of the Corporation of the City of Vancouver and signed and countersigned as required by this Act and purporting to be issued in pursuance of any By-law or By-laws heretofore or hereafter passed by the Council shall in case no proceedings have been taken within the time limited by this Act, to quash the said By-law or By-laws, or in the event of the said By-law or By-laws not having been quashed, within three months from the final passing thereof, after the expiration of three months from the date of the authorization of the issue thereof by the City Council, be valid and binding on the Corporation and shall not be quashed or set aside on any ground whatsoever. The certificate of the City Clerk under the seal of the Corporation that the issue of the said Debentures has been authorized, and showing the date of such authorization, shall be final and conclusive evidence of such authorization and the date of same and it shall not be incumbent on the purchaser or purchasers of said Debentures, or his or their assigns, to examine into the validity or otherwise of the proceedings leading to the issue of said Debentures. Statutes of B.C., 1907, Ch. 61, An Act to amend the Vancouver Incorporation Act, 1903."

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The Local Improvement Act of British Columbia passed in 1913 expressly declares, by Section 55 (4) that it shall apply to all Municipalities except the City of Vancouver, and the local improvement provisions applicable to Vancouver are contained in the Amendment Act of 1907 and are substantially the same as the provisions which existed at that date in Ontario, and Debentures for the owners' share of the works may be further guaranteed by the City at large, which guarantee gives the holder of such Debentures the liability of the City.



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